

Company Registration Number : 06006761 (England and Wales)

VISION INFORMATION TECHNOLOGY LTD
Unaudited filleted financial statements
For the year ended 30 November 2020

VISION INFORMATION TECHNOLOGY LTD
Contents
For the year ended 30 November 2020

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VISION INFORMATION TECHNOLOGY LTD
Company Information
For the year ended 30 November 2020

Company registration number	06006761 (England and Wales)
Directors	J C Merrells K A Fitzgerald M P Morgan
Registered office address	34 Edward VII Avenue Newport NP20 4NG
Accountant	Phil Bessant Limited Chartered Management Accountants 72 Caerau Road Newport, South Wales NP20 4HJ

VISION INFORMATION TECHNOLOGY LTD
Statement of Financial Position
For the year ended 30 November 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment		96	128
	4	96	128
Current assets			
Debtors		17,392	21,314
Cash and cash equivalents		8,090	9,615
		25,482	30,929
Current liabilities			
Creditors: Amounts falling due within one year		(17,490)	(15,219)
Corporation tax payable		(3,954)	(6,997)
		(21,445)	(22,216)
Net current assets/(liabilities)		4,037	8,713
Total assets less current liabilities		4,134	8,841
Net assets/(liabilities)		4,134	8,841
Capital and reserves			
Called up share capital		1	1
Retained earnings		4,133	8,840
Shareholder's funds		4,134	8,841

- For the year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 19 August 2021

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J C Merrells (Director)

Company registration number: 06006761

VISION INFORMATION TECHNOLOGY LTD
Notes to the Financial Statements
For the year ended 30 November 2020

(1) General Information

VISION INFORMATION TECHNOLOGY LTD is a private company limited by shares, domiciled and incorporated in England and Wales. Its registered office is 34 Edward VII Avenue, Newport, NP20 4NG.

(2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies' regime.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of services

Rendering of services Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

d) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment

losses. Part of an item of property, plant and equipment having different useful lives are accounted for as separate items.

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is provided to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Asset class and depreciation rate

Fixtures and Fittings 25% reducing balance

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss, and included in other operating income.

e) Taxation

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

f) Employee benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

(3) Employees

During the year, the average number of employees including directors was 2 (2019 : 2)

(4) Fixed assets

	Tangible £	Totals £
Cost		
As at 01 December 2019	929	929
As at 30 November 2020	929	929

Depreciation/Amortisation

As at 01 December 2019	801	801
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For the year	32	32
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As at 30 November 2020	833	833
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Net book value

As at 30 November 2020	96	96
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As at 30 November 2019	128	128
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.