

Unaudited Financial Statements for the Year Ended 31 March 2021

for

VOUCH TOGETHER LIMITED

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for the year ended 31 March 2021**

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VOUCH TOGETHER LIMITED

**Company Information
for the year ended 31 March 2021**

DIRECTORS:

J Grima
D Grima

REGISTERED OFFICE:

Unit 63
Capital Business Centre
22 Carlton Road
South Croydon
CR2 0BS

REGISTERED NUMBER:

07133895 (England and Wales)

VOUCH TOGETHER LIMITED (REGISTERED NUMBER: 07133895)

**Balance Sheet
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	3,543	5,689
Tangible assets	5	<u>11,296</u>	<u>11,620</u>
		<u>14,839</u>	<u>17,309</u>
CURRENT ASSETS			
Stocks	6	428,936	177,310
Debtors	7	402,057	448,504
Cash at bank		<u>628,409</u>	<u>327,221</u>
		<u>1,459,402</u>	<u>953,035</u>
CREDITORS			
Amounts falling due within one year	8	<u>(360,480)</u>	<u>(208,953)</u>
NET CURRENT ASSETS		<u>1,098,922</u>	<u>744,082</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,113,761</u>	<u>761,391</u>
PROVISIONS FOR LIABILITIES	9	<u>(2,146)</u>	<u>(2,208)</u>
NET ASSETS		<u>1,111,615</u>	<u>759,183</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		<u>1,111,613</u>	<u>759,181</u>
SHAREHOLDERS' FUNDS		<u>1,111,615</u>	<u>759,183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2021 and were signed on its behalf by:

D Grima - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Vouch Together Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of products via e-commerce and vouchers are recognised at the point of sale.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings	- 25% on cost
Computer equipment	- 20% reducing balance

Government grants

Grants which relate to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment policy

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Website development costs £
COST	
At 1 April 2020 and 31 March 2021	<u>19,203</u>
AMORTISATION	
At 1 April 2020	13,514
Amortisation for year	<u>2,146</u>
At 31 March 2021	<u>15,660</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,543</u>
At 31 March 2020	<u>5,689</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2020	2,727	27,366	30,093
Additions	1,029	3,134	4,163
Disposals	-	(4,491)	(4,491)
At 31 March 2021	<u>3,756</u>	<u>26,009</u>	<u>29,765</u>
DEPRECIATION			
At 1 April 2020	2,432	16,041	18,473
Charge for year	292	2,273	2,565
Eliminated on disposal	-	(2,569)	(2,569)
At 31 March 2021	<u>2,724</u>	<u>15,745</u>	<u>18,469</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,032</u>	<u>10,264</u>	<u>11,296</u>
At 31 March 2020	<u>295</u>	<u>11,325</u>	<u>11,620</u>

6. STOCKS

	2021 £	2020 £
Stock	<u>428,936</u>	<u>177,310</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	26,423	86,634
Other debtors	<u>375,634</u>	<u>361,870</u>
	<u>402,057</u>	<u>448,504</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	22,826	3,149
Taxation and social security	255,500	203,704
Other creditors	<u>82,154</u>	<u>2,100</u>
	<u>360,480</u>	<u>208,953</u>

9. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>2,146</u>	<u>2,208</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2020	2,208
Accelerated capital allowance	<u>(62)</u>
Balance at 31 March 2021	<u><u>2,146</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2021 £	2020 £
2	Ordinary		<u><u>2</u></u>	<u><u>2</u></u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
J Grima		
Balance outstanding at start of year	9,129	-
Amounts advanced	-	9,847
Amounts repaid	(9,129)	(718)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>-</u></u>	<u><u>9,129</u></u>
D Grima		
Balance outstanding at start of year	9,312	-
Amounts advanced	-	9,907
Amounts repaid	(9,312)	(595)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>-</u></u>	<u><u>9,312</u></u>

Directors' loans are interest free and repayable on demand.

12. RELATED PARTY DISCLOSURES

Included in other debtors is a loan to a related party, whereby both companies share the same directors and shareholders.

The outstanding balance at the end of the accounting period was £338,409.

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.