

**CONCEPT VC LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

CONCEPT VC LIMITED
UNAUDITED ACCOUNTS
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CONCEPT VC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Reece Chowdhry Jeffrey Chowdhry
Company Number	11110324 (England and Wales)
Registered Office	83 Victoria Street London SW1H 0HW United Kingdom
Accountants	Coppersun Accountants Coppersun Suite 1st Floor, Building 2 Croxley Park Hertfordshire WD18 8YA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CONCEPT VC LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Concept VC Limited for the year ended 31 December 2022 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icacw.com/membershandbook.

Our work has been undertaken in accordance with AAF 7/16 as detailed at icacw.com/compilation.

Coppersun Accountants
Chartered Accountants

Coppersun Suite
1st Floor, Building 2
Croxley Park
Hertfordshire
WD18 8YA

18 January 2022

CONCEPT VC LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	8,556	5,102
Investments	<u>5</u>	22,982	37,482
		<u>31,538</u>	<u>42,584</u>
Current assets			
Debtors	<u>6</u>	149,434	157,876
Cash at bank and in hand		709,155	523,584
		<u>858,589</u>	<u>681,460</u>
Creditors: amounts falling due within one year	<u>7</u>	(138,910)	(31,171)
Net current assets		<u>719,679</u>	<u>650,289</u>
Total assets less current liabilities		<u>751,217</u>	<u>692,873</u>
Creditors: amounts falling due after more than one year	<u>8</u>	-	(40,966)
Net assets		<u>751,217</u>	<u>651,907</u>
Capital and reserves			
Called up share capital		1,244	1,120
Share premium		739,794	739,794
Profit and loss account		<u>10,179</u>	<u>(89,007)</u>
Shareholders' funds		<u>751,217</u>	<u>651,907</u>

For the year ending 31 December 2022 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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.

The financial statements were approved by the Board of Directors and authorised for issue on 18 January 2022 and were signed on its behalf by

Jeffrey Chowdhry
Director

Company Registration No. 11110324

CONCEPT VC LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Concept VC Limited is a private company, limited by shares, registered in England and Wales, registration number 11110324. The registered office is 83 Victoria Street, London, SW1H 0HW, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2022	4,228	874	5,102
Additions	-	5,829	5,829
At 31 December 2022	4,228	6,703	10,931
Depreciation			
Charge for the year	1,046	1,329	2,375
At 31 December 2022	1,046	1,329	2,375
Net book value			
At 31 December 2022	3,182	5,374	8,556
At 31 December 2021	4,228	874	5,102

CONCEPT VC LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

	Other investments £
Valuation at 1 January 2022	37,482
Additions	5,500
Disposals	(20,000)
Valuation at 31 December 2022	22,982

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	12,287	-
Trade debtors	74,267	77,268
Deferred tax asset	22,472	-
Other debtors	40,408	80,608
	149,434	157,876

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	-	8,340
VAT	-	17,973
Taxes and social security	60,639	-
Loans from directors	78,271	4,858
	138,910	31,171

8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	-	40,966

9 Deferred taxation

	2022 £	2021 £
Tax losses carried forward	(22,472)	-
	2022 £	2021 £
Credited to the profit and loss account	(22,472)	-
Provision at end of year	(22,472)	-

10 Average number of employees

During the year the average number of employees was 5 (2021: 3).

