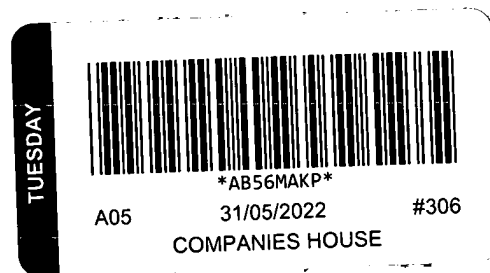


REGISTERED NUMBER: 02708733 (England and Wales)

VDC Trading Limited
Unaudited Financial Statements
for the Year Ended 31st December 2021



VDC Trading Limited

Contents of the Financial Statements for the Year Ended 31st December 2021

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

VDC Trading Limited
Company Information
for the Year Ended 31st December 2021

Directors:

Mr N J Holden
Mr N R Chmara
Mr A Maraia
Mr A H Jafrabadi

Registered office:

4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number:

02708733 (England and Wales)

Accountants:

Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

VDC Trading Limited (Registered number: 02708733)

**Statement of Financial Position
31st December 2021**

| | | 2021 | 2020 |
|--|-------|-----------------------|-----------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | 34,998 | 43,945 |
| Investments | 5 | 2 | 2 |
| | | <u>35,000</u> | <u>43,947</u> |
| Current assets | | | |
| Stocks | | 1,760,097 | 1,395,280 |
| Debtors | 6 | 637,101 | 365,488 |
| Cash at bank and in hand | | 4,321 | 4,445 |
| | | <u>2,401,519</u> | <u>1,765,213</u> |
| Creditors | | | |
| Amounts falling due within one year | 7 | <u>1,362,352</u> | <u>796,682</u> |
| Net current assets | | <u>1,039,167</u> | <u>968,531</u> |
| Total assets less current liabilities | | <u>1,074,167</u> | <u>1,012,478</u> |
| Creditors | | | |
| Amounts falling due after more than one year | 8 | (292,187) | (389,583) |
| Provisions for liabilities | | <u>(4,838)</u> | <u>(5,952)</u> |
| Net assets | | <u><u>777,142</u></u> | <u><u>616,943</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 430 | 430 |
| Share premium | | 6,172 | 6,172 |
| Capital redemption reserve | | 10 | 10 |
| Retained earnings | | <u>770,530</u> | <u>610,331</u> |
| | | <u><u>777,142</u></u> | <u><u>616,943</u></u> |

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

VDC Trading Limited (Registered number: 02708733)

**Statement of Financial Position - continued
31st December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th May 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N J Holden', with a long horizontal flourish extending to the right.

Mr N J Holden - Director

The notes form part of these financial statements

VDC Trading Limited

Notes to the Financial Statements for the Year Ended 31st December 2021

1. Statutory information

VDC Trading 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about VDC Trading Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Tangible fixed assets

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

| | |
|-----------------------|------------------------|
| Long leasehold | - 10% straight line |
| Fixtures and fittings | - 25% reducing balance |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

VDC Trading Limited

Notes to the Financial Statements - continued for the Year Ended 31st December 2021

2. Accounting policies - continued

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

3. Employees and directors

The average number of employees during the year was 29 (2020 - 37).

4. Tangible fixed assets

| | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|------------------------------|------------------------|----------------------------------|-------------|
| Cost | | | |
| At 1st January 2021 | 59,169 | 126,783 | 185,952 |
| Additions | - | 2,719 | 2,719 |
| | <hr/> | <hr/> | <hr/> |
| At 31st December 2021 | 59,169 | 129,502 | 188,671 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At 1st January 2021 | 59,169 | 82,838 | 142,007 |
| Charge for year | - | 11,666 | 11,666 |
| | <hr/> | <hr/> | <hr/> |
| At 31st December 2021 | 59,169 | 94,504 | 153,673 |
| | <hr/> | <hr/> | <hr/> |
| Net book value | | | |
| At 31st December 2021 | - | 34,998 | 34,998 |
| | <hr/> | <hr/> | <hr/> |
| <i>At 31st December 2020</i> | - | 43,945 | 43,945 |
| | <hr/> | <hr/> | <hr/> |

5. Fixed asset investments

| | Shares in group undertakings £ |
|---|---|
| Cost | |
| At 1st January 2021 and 31st December 2021 | 2 |
| | <hr/> |
| Net book value | |
| At 31st December 2021 | 2 |
| | <hr/> |
| <i>At 31st December 2020</i> | 2 |
| | <hr/> |

VDC Trading Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

| | | |
|--|----------------|----------------|
| 6. Debtors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Trade debtors | 589,164 | 335,237 |
| Other debtors | 47,937 | 30,251 |
| | <u>637,101</u> | <u>365,488</u> |

| | | |
|--|------------------|----------------|
| 7. Creditors: amounts falling due within one year | 2021 | 2020 |
| | £ | £ |
| Bank loans and overdrafts | 549,657 | 201,843 |
| Trade creditors | 516,910 | 314,915 |
| Taxation and social security | 143,221 | 168,802 |
| Other creditors | 152,564 | 111,122 |
| | <u>1,362,352</u> | <u>796,682</u> |

The bank holds a legal mortgage over the fixed assets and a floating charge against all other assets of the company. The invoice financing is secured by a fixed charge over the book debts to which they relate.

| | | |
|---|----------------|----------------|
| 8. Creditors: amounts falling due after more than one year | 2021 | 2020 |
| | £ | £ |
| Bank loans | <u>292,187</u> | <u>389,583</u> |

9. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|----------------------------|---------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Within one year | 9,928 | 9,928 |
| Between one and five years | 12,332 | 22,260 |
| | <u>22,260</u> | <u>32,188</u> |