

COMPANY REGISTRATION NUMBER: 04495269

SME VC Limited

Filleted Unaudited Accounts

31 December 2022

SME VC Limited

Statement of Financial Position

31 December 2022

		2022		2021
	Note	£	£	£
Current assets				
Debtors	5	5,080,603	4,744,687	
Cash at bank and in hand		36,095	22,556	
		5,116,698	4,767,243	
Creditors: amounts falling due within one year	6	(2,203,011)	(2,205,579)	
Net current assets			2,913,687	2,561,664
Total assets less current liabilities			2,913,687	2,561,664
Creditors: amounts falling due after more than one year	7		(247,650)	(257,276)
Net assets			2,666,037	2,304,388
Capital and reserves				
Called up share capital	8		2	2
Profit and loss account		2,666,035	2,304,386	
Shareholders funds		2,666,037	2,304,388	

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts .

SME VC Limited

Statement of Financial Position *(continued)*

31 December 2022

These accounts were approved by the board of directors and authorised for issue on 21 December 2023 , and are signed on behalf of the board by:

I Harrison

Director

Company registration number: 04495269

SME VC Limited

Notes to the Accounts

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 31 Woodham Road, Woking, GU21 4EN, England.

2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts are prepared in sterling, which is the functional currency of the entity.

Dividends

Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. The estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the preparation of these financial statement, there were no significant estimates or judgements made which would have a material impact on the financial results.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is allocated on a systematic approach over the contract term.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: 1).

5. Debtors

	2022	2021
	£	£
Amounts owed by group undertakings	651,305	864,994
Prepayments and accrued income	220,773	175,692
Other debtors	4,208,525	3,704,001
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	5,080,603	4,744,687
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Included within other debtors are amounts due after more than one year totalling £272,000 .

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	—	1,164
Amounts owed to group undertakings	2,130,899	2,057,684
Accruals and deferred income	—	16,000
Corporation tax	62,112	120,731
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	2,203,011	2,205,579
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7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	25,650	35,276
Shares classed as financial liabilities	222,000	222,000
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	247,650	257,276
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8. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Amounts presented in equity:				
Ordinary shares of £ 1 each	2	2	2	2
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Amounts presented in liabilities:				
Preference A shares of £ 1 each	160,000	160,000	160,000	160,000
Preference B shares of £ 1 each	62,000	62,000	62,000	62,000
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	222,000	222,000	222,000	222,000
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9. Controlling party

The immediate and ultimate parent company is L. & S. Building Services Limited , a company incorporated in England and Wales. It's registered office and principal place of business place is: 31 Woodham Road, Woking, GU21 4EN, England

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.