

Unaudited Financial Statements for the Year Ended 30 November 2022

for

VIG Limited

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for the Year Ended 30 November 2022**

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VIG Limited
Company Information
for the Year Ended 30 November 2022

DIRECTOR: Mr M A Newcombe

SECRETARY: Mrs D Newcombe

REGISTERED OFFICE: The Barn
6 Woodend Court
Dodworth
Barnsley
South Yorkshire
S75 3UA

REGISTERED NUMBER: 04602724 (England and Wales)

ACCOUNTANTS: Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Balance Sheet
30 November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		15,563		17,714
CURRENT ASSETS					
Stocks		75		75	
Debtors	6	2,253		1,673	
Cash at bank		<u>137</u>		<u>1,563</u>	
		2,465		3,311	
CREDITORS					
Amounts falling due within one year	7	<u>66,183</u>		<u>48,144</u>	
NET CURRENT LIABILITIES			<u>(63,718)</u>		<u>(44,833)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(48,155)</u>		<u>(27,119)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(48,255)</u>		<u>(27,219)</u>
SHAREHOLDERS' FUNDS			<u>(48,155)</u>		<u>(27,119)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 3 August 2023 and were signed by:

Mr M A Newcombe - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2022**

1. STATUTORY INFORMATION

VIG 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 (£).

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Standard Applicable in the UK and the Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Significant judgements and estimates

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

Turnover

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

All fixed assets are initially recorded 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2021	49,546	13,620	63,166
Additions	566	-	566
At 30 November 2022	<u>50,112</u>	<u>13,620</u>	<u>63,732</u>
DEPRECIATION			
At 1 December 2021	33,009	12,443	45,452
Charge for year	2,540	177	2,717
At 30 November 2022	<u>35,549</u>	<u>12,620</u>	<u>48,169</u>
NET BOOK VALUE			
At 30 November 2022	<u>14,563</u>	<u>1,000</u>	<u>15,563</u>
At 30 November 2021	<u>16,537</u>	<u>1,177</u>	<u>17,714</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,122	1,563
Other debtors	131	110
	<u>2,253</u>	<u>1,673</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	630	1,981
Other creditors	65,553	46,163
	<u>66,183</u>	<u>48,144</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.