

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2021**  
**for**  
**VITCAS LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**VITCAS LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**DIRECTORS:**

P M Meller  
E H Shaw

**REGISTERED OFFICE:**

204-208 Broomhill Road  
Brislington  
Bristol  
BS4 5RG

**REGISTERED NUMBER:**

06497991 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
Bath House  
6-8 Bath Street  
Bristol  
BS1 6HL

**Balance Sheet**  
**30 APRIL 2021**

		<b>2021</b>	<b>2020</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	1,478,332	1,412,162
Investments	6	40,435	40,435
		<u>1,518,767</u>	<u>1,452,597</u>
<b>CURRENT ASSETS</b>			
Stocks		548,104	462,408
Debtors	7	214,628	224,099
Cash at bank and in hand		321,305	108,960
		<u>1,084,037</u>	<u>795,467</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(474,205)	(647,496)
<b>NET CURRENT ASSETS</b>		<u>609,832</u>	<u>147,971</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,128,599</b>	<b>1,600,568</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(822,508)	(1,003,603)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(189,752)</u>	<u>(4,842)</u>
<b>NET ASSETS</b>		<u><b>1,116,339</b></u>	<u><b>592,123</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		1,116,239	592,023
		<u><b>1,116,339</b></u>	<u><b>592,123</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

**Balance Sheet - continued**  
**30 APRIL 2021**

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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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 25 January 2022 and were signed on its behalf by:

E H Shaw - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 30 APRIL 2021**

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**1. COMPANY INFORMATION**

Vitecas 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 company's principal activities and nature of its operations are disclosed in the Directors' Report.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**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.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**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.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2020 - 16 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<u>7,169</u>
<b>AMORTISATION</b>	
At 1 May 2020	
and 30 April 2021	<u>7,169</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u><u>-</u></u>
At 30 April 2020	<u><u>-</u></u>



Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 APRIL 2021

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 May 2020	1,416,488	242,058	1,658,546
Additions	78,747	17,915	96,662
At 30 April 2021	<u>1,495,235</u>	<u>259,973</u>	<u>1,755,208</u>
<b>DEPRECIATION</b>			
At 1 May 2020	33,033	213,351	246,384
Charge for year	19,387	11,105	30,492
At 30 April 2021	<u>52,420</u>	<u>224,456</u>	<u>276,876</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>1,442,815</u>	<u>35,517</u>	<u>1,478,332</u>
At 30 April 2020	<u>1,383,455</u>	<u>28,707</u>	<u>1,412,162</u>

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 May 2020 and 30 April 2021	<u>40,435</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>40,435</u>
At 30 April 2020	<u>40,435</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	53,255	115,372
Amounts owed by group undertakings	46,838	14,571
Other debtors	6,897	-
Tax	-	1,400
Prepayments and accrued income	<u>107,638</u>	<u>92,756</u>
	<u>214,628</u>	<u>224,099</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 APRIL 2021

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	8,685	-
Mortgage	36,136	32,354
Trade creditors	217,179	188,526
Tax	-	43,294
Social security and other taxes	14,880	7,782
VAT	55,562	72,584
Other creditors	3,954	3,093
Directors' current accounts	124,932	259,931
Accrued expenses	12,877	39,932
	<u>474,205</u>	<u>647,496</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	9,709	-
Mortgage - 1-2 years	36,761	32,914
Bank loans - 2-5 years	30,654	-
Mortgage - 2-5 years	112,192	100,449
Mortgage more 5 yrs	632,240	870,240
Bank loans more 5 yrs	952	-
	<u>822,508</u>	<u>1,003,603</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs	<u>952</u>	<u>-</u>
Repayable by instalments		
Mortgage more 5 yrs	<u>632,240</u>	<u>870,240</u>

## 10. ULTIMATE CONTROLLING PARTY

The controlling party is Vitcas Holdings Limited, a company registered in England and Wales. The ultimate controlling parties are Mr E Shaw and Mr P Mellor by virtue of their shareholding in Vitcas Holdings Limited.

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.