

COMPANY REGISTRATION NUMBER: 07741044

Visit East Anglia Limited
Company Limited by Guarantee
Unaudited financial statements
31 March 2023



Visit East Anglia Limited

Company Limited by Guarantee

Statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6		3,129		2,047
Current assets					
Debtors	7	40,781		29,949	
Cash at bank and in hand		265,778		289,534	
		306,559		319,483	
Creditors: Amounts falling due within one year	8	(172,923)		(147,664)	
Net current assets			133,636		171,819
Total assets less current liabilities			136,765		173,866
Provisions					
Taxation including deferred tax			(551)		(352)
Net assets			136,214		173,514
Capital and reserves					
Profit and loss account			136,214		173,514
Members funds			136,214		173,514

These financial statements 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 income statement has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Visit East Anglia Limited

Company Limited by Guarantee

Statement of financial position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on ...7/6/2023....., and are signed on behalf of the board by:


Mr A Wood
Chairman


Mr P J Waters
Director

Company registration number: 07741044

The notes on pages 3 to 5 form part of these financial statements.

Visit East Anglia Limited

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB.

2. Statement of compliance

These financial statements 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 financial statements have been prepared on the historical cost basis.

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

Going concern

The financial statements have been prepared on the going concern basis.

Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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.

Visit East Anglia Limited

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Taxation *(continued)*

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
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Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. Company limited by guarantee

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1.00 towards the assets of the Company in the event of liquidation.

Visit East Anglia Limited

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Notes to the financial statements *(continued)*

Year ended 31 March 2023

5. Employee numbers

The average number of employees during the year was 9 (2022: 11).

6. Tangible assets

	Equipment £
Cost	
At 1 April 2022	9,642
Additions	1,627
At 31 March 2023	11,269
Depreciation	
At 1 April 2022	7,595
Charge for the year	545
At 31 March 2023	8,140
Carrying amount	
At 31 March 2023	3,129
At 31 March 2022	2,047

7. Debtors

	2023 £	2022 £
Trade debtors	20,744	18,060
Other debtors	20,037	11,889
	40,781	29,949

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,198	7,120
Social security and other taxes	6,431	19,556
Other creditors	161,294	120,988
	172,923	147,664