

**VITICULT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Valentis (UK) Ltd

ACCA

36 Alie Street
London
E1 8DA

Viticult Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2021

Contents

	Page
Balance Sheet	2–3
Notes to the Financial Statements	4–6

Viticult Ltd
Balance Sheet
As at 30 April 2021

Registered number: 8980281

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,945		3,469
			6,945		3,469
CURRENT ASSETS					
Stocks	5	8,902		17,700	
Debtors	6	232,244		157,096	
Cash at bank and in hand		33,834		15,750	
		274,980		190,546	
Creditors: Amounts Falling Due Within One Year	7	(180,037)		(191,625)	
NET CURRENT ASSETS (LIABILITIES)			94,943		(1,079)
TOTAL ASSETS LESS CURRENT LIABILITIES			101,888		2,390
Creditors: Amounts Falling Due After More Than One Year	8	(100,000)		-	
NET ASSETS			1,888		2,390
CAPITAL AND RESERVES					
Called up share capital	9	1,000		1,000	
Profit and Loss Account		888		1,390	
SHAREHOLDERS' FUNDS			1,888		2,390

Viticult Ltd
Balance Sheet (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jamil Harris

Director

31/01/2022

The notes on pages 4 to 6 form part of these financial statements.

Viticult Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are costs incurred on website development. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, Fittings & Equipment	33.33% Reducing Balance
Computer Equipment	33.33% Reducing Balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	2	2
Sales, marketing and distribution	8	6
	<u>10</u>	<u>8</u>

Viticult Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

3. Intangible Assets

	Website Development Cost
	£
Cost	
As at 1 May 2020	5,000
As at 30 April 2021	5,000
Amortisation	
As at 1 May 2020	5,000
As at 30 April 2021	5,000
Net Book Value	
As at 30 April 2021	-
As at 1 May 2020	-

4. Tangible Assets

	Fixtures, Fittings & Equipment	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2020	10,055	4,809	14,864
Additions	5,983	964	6,947
As at 30 April 2021	16,038	5,773	21,811
Depreciation			
As at 1 May 2020	7,496	3,899	11,395
Provided during the period	2,847	624	3,471
As at 30 April 2021	10,343	4,523	14,866
Net Book Value			
As at 30 April 2021	5,695	1,250	6,945
As at 1 May 2020	2,559	910	3,469

5. Stocks

	2021	2020
	£	£
Stock - finished goods	8,902	17,700
	8,902	17,700

Viticult Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	209,750	142,030
Prepayments and accrued income	3,850	3,850
Rent deposit	4,199	4,199
Other debtors (R&D)	13,331	4,190
VAT	1,114	2,827
	<u>232,244</u>	<u>157,096</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	142,155	131,587
Corporation tax	23,996	33,907
Other taxes and social security	13,373	5,498
Other loans	-	20,633
Accruals and deferred income	513	-
	<u>180,037</u>	<u>191,625</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	100,000	-
	<u>100,000</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	1,000	1,000

10. General Information

Viticult Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 8980281 . The registered office is 36 Alie Street, London, E1 8DA.

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.