

The Visual Branding Group Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 November 2018

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

The Visual Branding Group Limited
(Registration number: 10469559)

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The Visual Branding Group Limited
(Registration number: 10469559)

Company Information

Director	Mr M Perry
Registered office	Thorncombe Barn Fore Street Thorncombe Chard Somerset TA20 4PP
Accountants	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

The Visual Branding Group Limited
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Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Current assets			
Debtors	<u>4</u>	11,432	100
Creditors: Amounts falling due within one year	<u>5</u>	<u>(21,542)</u>	-
Net (liabilities)/assets		<u><u>(10,110)</u></u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(10,210)</u>	-
Total equity		<u><u>(10,110)</u></u>	<u>100</u>

For the financial year ending 30 November 2018 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 August 2019

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Mr M Perry
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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The Visual Branding Group Limited
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Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thorncombe Barn
Fore Street
Thorncombe
Chard
Somerset
TA20 4PP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The director has acknowledged the negative reserves at the balance sheet date and has pledged to continue to support the company so it can meet its obligations as they arise. Therefore the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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Notes to the Financial Statements for the Year Ended 30 November 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 30 November 2018

3 Stocks

	2018 £	2017 £
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4 Debtors

	Note	2018 £	2017 £
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Trade debtors		144	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>7</u>	8,358	-
Other debtors		2,930	100
		11,432	100
Total current trade and other debtors		11,432	100

5 Creditors

	Note	2018 £	2017 £
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Due within one year

Loans and borrowings	<u>6</u>	5,060	-
Trade creditors		3,548	-
Other creditors		12,334	-
Accrued expenses		600	-
		21,542	-
		21,542	-

6 Loans and borrowings

	2018 £	2017 £
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Current loans and borrowings

Bank overdrafts	5,060	-
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7 Related party transactions

Transactions with directors

	Advances to directors £	At 30 November 2018 £
2018		
Interest free loan, repayable on demand	2,929	2,929
	2,929	2,929

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.