

Vercida Consulting.Com Limited

Unaudited Financial Statements

For the year ended 30 September 2022

For Filing with Registrar

Company Registration No. 10821054 (England and Wales)

Vercida Consulting.Com Limited

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Vercida Consulting.Com Limited

Balance Sheet

As at 30 September 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		1,783		3,078
Current assets					
Debtors	4	174,134		283,556	
Cash at bank and in hand		55,566		281,702	
		<u>229,700</u>		<u>565,258</u>	
Creditors: amounts falling due within one year	5	<u>(125,693)</u>		<u>(167,481)</u>	
Net current assets			<u>104,007</u>		<u>397,777</u>
Total assets less current liabilities			<u>105,790</u>		<u>400,855</u>
Creditors: amounts falling due after more than one year	6		<u>(27,500)</u>		<u>(37,500)</u>
Net assets			<u><u>78,290</u></u>		<u><u>363,355</u></u>
Capital and reserves					
Called up share capital	7		75		100
Capital redemption reserve			25		-
Profit and loss reserves			<u>78,190</u>		<u>363,255</u>
Total equity			<u><u>78,290</u></u>		<u><u>363,355</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Vercida Consulting.Com Limited

Balance Sheet (Continued)

As at 30 September 2022

The financial statements were approved by the board of directors and authorised for issue on 9 March 2023 and are signed on its behalf by:

D Robertson
Director

Company Registration No. 10821054

Vercida Consulting.Com Limited

Statement of Changes in Equity

For the year ended 30 September 2022

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 October 2020	100	-	142,683	142,783
Year ended 30 September 2021:				
Profit and total comprehensive income for the year	-	-	220,572	220,572
Balance at 30 September 2021	100	-	363,255	363,355
Year ended 30 September 2022:				
Loss and total comprehensive income for the year	-	-	(3,280)	(3,280)
Dividends	-	-	(231,785)	(231,785)
Redemption of shares	7	(25)	25	(50,000)
Balance at 30 September 2022	75	25	78,190	78,290

Vercida Consulting.Com Limited

Notes to the Financial Statements

For the year ended 30 September 2022

1 Accounting policies

Company information

Vercida Consulting.Com Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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 under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and 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.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Vercida Consulting.Com Limited

Notes to the Financial Statements (Continued)

For the year ended 30 September 2022

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including director) employed by the company during the year were :

	2022 Number	2021 Number
Total	4 ==	4 ==

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Notes to the Financial Statements (Continued)

For the year ended 30 September 2022

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2021 and 30 September 2022	5,181
Depreciation and impairment	
At 1 October 2021	2,103
Depreciation charged in the year	1,295
At 30 September 2022	3,398
Carrying amount	
At 30 September 2022	1,783
At 30 September 2021	3,078

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	142,357	149,746
Other debtors	31,777	133,810
	<u>174,134</u>	<u>283,556</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Trade creditors	561	1,509
Corporation tax	54,200	51,756
Other taxation and social security	41,167	52,781
Other creditors	19,765	51,435
	<u>125,693</u>	<u>167,481</u>

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Notes to the Financial Statements (Continued)

For the year ended 30 September 2022

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	27,500	37,500
	<u>27,500</u>	<u>37,500</u>

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of 10p each	755	1,000	75	100
	<u>755</u>	<u>1,000</u>	<u>75</u>	<u>100</u>

On 6 November 2021, 245 shares of £0.10 each were cancelled.

8 Related party transactions

During the period the company was charged a management fee of £88,550 (2021: £14,761) from a company under common directorship. At the period end a director was owed £nil (2021: £417) from the company.

At the balance sheet date, the company was owed £7,073 (2021: £nil) from a company with a common director. During the year the company provided a loan of £200,000 to the same entity and due to the prevailing trading conditions, this loan has been provided for at the balance sheet date.

At the period end the company was owed £2,707 (2021: £2,901) from the directors. This amount has subsequently been repaid after the year end.

Dividends totaling £231,785 (2021: £nil) were paid to the directors during the year.

9 Controlling party

There is no ultimate controlling party.

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.