

**VITICULT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

Valentis (UK) Ltd

ACCA

36 Alie Street
London
E1 8DA

Viticult Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2019

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Viticult Ltd
Balance Sheet
As at 30 April 2019

Registered number: 8980281

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	6		1,000		2,000
Tangible Assets	7		5,204		6,646
			6,204		8,646
CURRENT ASSETS					
Stocks	8	31,435		73,590	
Debtors	9	150,651		121,640	
Cash at bank and in hand		27,435		45,171	
		209,521		240,401	
Creditors: Amounts Falling Due Within One Year	10	(162,886)		(152,615)	
NET CURRENT ASSETS (LIABILITIES)			46,635		87,786
TOTAL ASSETS LESS CURRENT LIABILITIES			52,839		96,432
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(220)		(881)
NET ASSETS			52,619		95,551
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Profit and Loss Account			51,619		94,551
			52,619		94,551
SHAREHOLDERS' FUNDS			52,619		95,551

Viticult Ltd
Balance Sheet (continued)
As at 30 April 2019

For the year ending 30 April 2019 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

16/01/2020

The notes on pages 3 to 6 form part of these financial statements.

Viticult Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2019

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

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

1.4. 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.

1.5. 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

1.6. 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.

Viticult Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

1.7. 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.

4. Average Number of Employees

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

	2019	2018
Office and administration	2	2
Sales, marketing and distribution	6	6
	<u>8</u>	<u>8</u>

Viticult Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

6. Intangible Assets

	Website Development Cost
	£
Cost	
As at 1 May 2018	5,000
As at 30 April 2019	5,000
Amortisation	
As at 1 May 2018	3,000
Provided during the period	1,000
As at 30 April 2019	4,000
Net Book Value	
As at 30 April 2019	1,000
As at 1 May 2018	2,000

7. Tangible Assets

	Fixtures, Fittings & Equipment	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2018	8,896	4,809	13,705
Additions	1,159	-	1,159
As at 30 April 2019	10,055	4,809	14,864
Depreciation			
As at 1 May 2018	4,297	2,762	7,059
Provided during the period	1,919	682	2,601
As at 30 April 2019	6,216	3,444	9,660
Net Book Value			
As at 30 April 2019	3,839	1,365	5,204
As at 1 May 2018	4,599	2,047	6,646

8. Stocks

	2019	2018
	£	£
Stock - finished goods	31,435	73,590
	31,435	73,590

Viticult Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

9. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	142,602	106,434
Prepayments and accrued income	3,850	3,850
Rent Deposit	4,199	4,199
VAT	-	7,157
	<u>150,651</u>	<u>121,640</u>

10. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	120,331	60,329
Corporation tax	36,619	81,972
Other taxes and social security	1,853	1,133
VAT	85	-
Other loans	2,509	-
Director's loan account	1,489	9,181
	<u>162,886</u>	<u>152,615</u>

11. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

12. Dividends

	2019	2018
	£	£
On equity shares:		
Final dividend paid	<u>130,000</u>	<u>176,000</u>
	<u>130,000</u>	<u>176,000</u>

13. 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.