

**VITICULT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

Valentis (UK) Ltd

ACCA

36 Alie Street  
London  
E1 8DA

**Viticult Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–6

**Viticult Ltd**  
**Balance Sheet**  
**As at 30 April 2020**

Registered number: 8980281

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	6		-		1,000
Tangible Assets	7		3,469		5,204
			<u>3,469</u>		<u>6,204</u>
<b>CURRENT ASSETS</b>					
Stocks	8	17,700		31,435	
Debtors	9	157,096		150,651	
Cash at bank and in hand		15,750		27,435	
		<u>190,546</u>		<u>209,521</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	10		<u>(191,625 )</u>		<u>(162,886 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(1,079 )</u>		<u>46,635</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,390</u>		<u>52,839</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>-</u>		<u>(220 )</u>
<b>NET ASSETS</b>			<u>2,390</u>		<u>52,619</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,000		1,000
Profit and Loss Account			1,390		51,619
<b>SHAREHOLDERS' FUNDS</b>			<u>2,390</u>		<u>52,619</u>

**Viticult Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2020**

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For the year ending 30 April 2020 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

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**Mr Jamil Harris**

Director

**17/11/2020**

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 2020**

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**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.

**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.

**Viticult Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**4. Average Number of Employees**

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

	<b>2020</b>	<b>2019</b>
Office and administration	2	2
Sales, marketing and distribution	6	6
	<u>8</u>	<u>8</u>

**6. Intangible Assets**

	<b>Website Development Cost</b>
	<b>£</b>
<b>Cost</b>	
As at 1 May 2019	5,000
As at 30 April 2020	<u>5,000</u>
<b>Amortisation</b>	
As at 1 May 2019	4,000
Provided during the period	1,000
As at 30 April 2020	<u>5,000</u>
<b>Net Book Value</b>	
As at 30 April 2020	<u>-</u>
As at 1 May 2019	<u>1,000</u>

**7. Tangible Assets**

	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 May 2019	10,055	4,809	14,864
As at 30 April 2020	<u>10,055</u>	<u>4,809</u>	<u>14,864</u>
<b>Depreciation</b>			
As at 1 May 2019	6,216	3,444	9,660
Provided during the period	1,280	455	1,735
As at 30 April 2020	<u>7,496</u>	<u>3,899</u>	<u>11,395</u>
<b>Net Book Value</b>			
As at 30 April 2020	<u>2,559</u>	<u>910</u>	<u>3,469</u>
As at 1 May 2019	<u>3,839</u>	<u>1,365</u>	<u>5,204</u>

**Viticult Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

**8. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	17,700	31,435
	17,700	31,435
	17,700	31,435

**9. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	142,030	142,602
Prepayments and accrued income	3,850	3,850
Rent deposit	4,199	4,199
Other debtors - grants	4,190	-
VAT	2,827	-
	157,096	150,651
	157,096	150,651

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	131,587	120,331
Corporation tax	33,907	36,619
Other taxes and social security	5,498	1,853
VAT	-	85
Other loans	7,633	2,509
Capital account	13,000	-
Director's loan account	-	1,489
	191,625	162,886
	191,625	162,886

**11. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	1,000	1,000
	1,000	1,000

**12. Dividends**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	100,000	130,000
	100,000	130,000
	100,000	130,000

**Viticult Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2020**

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**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.