

Verdemat Bowls Limited
Unaudited Financial Statements
for the Period 1 March 2021 to 31 July 2022

Moore Thompson
Monica House
St Augustines Road
Wisbech
Cambs
PE13 3AD

Verdemat Bowls Limited (Registered number: 05365059)

**Contents of the Financial Statements
for the Period 1 March 2021 to 31 July 2022**

	Page
Company information	1
Chartered certified accountants' report	2
Statement of financial position	3
Notes to the financial statements	5

Verdemat Bowls Limited

**Company Information
for the Period 1 March 2021 to 31 July 2022**

Director: R Steadman

Registered office: Sharpes Lane
Leverton
Boston
Lincolnshire
PE22 0AR

Registered number: 05365059 (England and Wales)

Accountants: Moore Thompson
Monica House
St Augustines Road
Wisbech
Cams
PE13 3AD

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Verdemat Bowls Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Director's report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Verdemat Bowls Limited for the period ended 31 July 2022 which comprise the Income statement, Statement of financial position, Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Verdemat Bowls Limited in accordance with the terms of our engagement letter dated 13 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Verdemat Bowls Limited and state those matters that we have agreed to state to the director of Verdemat Bowls Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Verdemat Bowls Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Verdemat Bowls Limited. You consider that Verdemat Bowls Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Verdemat Bowls Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
Monica House
St Augustines Road
Wisbech
Cambs
PE13 3AD

16 August 2022

Statement of Financial Position
31 July 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	5		-		-
Tangible assets	6		-		9,872
			<u>-</u>		<u>9,872</u>
Current assets					
Stocks		36,000		88,077	
Debtors	7	66		30,534	
Prepayments and accrued income		-		26	
Cash at bank		<u>211,146</u>		<u>180,016</u>	
		247,212		298,653	
Creditors					
Amounts falling due within one year	8	<u>19,626</u>		<u>85,547</u>	
Net current assets			<u>227,586</u>		<u>213,106</u>
Total assets less current liabilities			<u>227,586</u>		<u>222,978</u>
Provisions for liabilities					
Net assets			<u>-</u>		<u>1,877</u>
			<u>227,586</u>		<u>221,101</u>
Capital and reserves					
Called up share capital			96		96
Capital redemption reserve			8		8
Retained earnings			<u>227,482</u>		<u>220,997</u>
			<u>227,586</u>		<u>221,101</u>

The notes form part of these financial statements

Statement of Financial Position - continued
31 July 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 August 2022 and were signed by:

R Steadman - Director

Notes to the Financial Statements
for the Period 1 March 2021 to 31 July 2022

1. **Statutory information**

Verdemat Bowls Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Statement of compliance**

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

3. **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill & patents, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of seven years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 10% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Period 1 March 2021 to 31 July 2022

3. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. Employees and directors

The average number of employees during the period was 3 (2021 - 3) .

5. Intangible fixed assets

	Goodwill & patents £	Trademarks £	Totals £
Cost			
At 1 March 2021 and 31 July 2022	<u>348,500</u>	<u>848</u>	<u>349,348</u>
Amortisation			
At 1 March 2021 and 31 July 2022	<u>348,500</u>	<u>848</u>	<u>349,348</u>
Net book value			
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2021	<u>-</u>	<u>-</u>	<u>-</u>

6. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 March 2021	9,103	3,891	8,008	21,002
Disposals	<u>(9,103)</u>	<u>(3,891)</u>	<u>(8,008)</u>	<u>(21,002)</u>
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 March 2021	6,685	3,312	1,133	11,130
Charge for period	-	-	401	401
Eliminated on disposal	<u>(6,685)</u>	<u>(3,312)</u>	<u>(1,534)</u>	<u>(11,531)</u>
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 31 July 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2021	<u>2,418</u>	<u>579</u>	<u>6,875</u>	<u>9,872</u>

Notes to the Financial Statements - continued
for the Period 1 March 2021 to 31 July 2022

7. Debtors: amounts falling due within one year	2022	2021
	£	£
Trade debtors	<u>66</u>	<u>30,534</u>
8. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	72,996
Tax	7,006	2,283
Social security and other taxes	-	219
VAT	1,620	1,091
Other creditors	8,700	308
Directors' loan accounts	-	808
Accruals and deferred income	<u>2,300</u>	<u>7,842</u>
	<u>19,626</u>	<u>85,547</u>
9. Related party disclosures		

A Director has made a loan to the company which is unsecured and interest free. The balance owed to the Director at the year end was £0 (2021: £808).

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.