

**VUEPOINT SOLUTIONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

VuePoint Solutions Ltd
Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

VuePoint Solutions Ltd
Balance Sheet
As At 31 March 2023

Registered number: 7213987

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	4		159,480		177,200
Tangible Assets	5		5,098		5,791
Investments	6		186,853		186,853
			351,431		369,844
CURRENT ASSETS					
Debtors	7	457,476		541,307	
Cash at bank and in hand		53,580		-	
		511,056		541,307	
Creditors: Amounts Falling Due Within One Year	8		(736,294)		(658,266)
			(225,238)		(116,959)
NET CURRENT ASSETS (LIABILITIES)			(225,238)		(116,959)
TOTAL ASSETS LESS CURRENT LIABILITIES			126,193		252,885
NET ASSETS			126,193		252,885
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Profit and Loss Account			126,183		252,875
			126,193		252,885
SHAREHOLDERS' FUNDS			126,193		252,885

VuePoint Solutions Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Mark Taylor

Director

18/12/2023

The notes on pages 3 to 5 form part of these financial statements.

VuePoint Solutions Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

VuePoint Solutions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 7213987 . The registered office is Crescent House, Hopkinson Way, Portway West Business Park, Andover, SP10 3SF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It will be amortised to profit and loss account over its estimated economic life of 10 years.

2.4. 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:

Plant & Machinery	3 year straight line
Fixtures & Fittings	20% reducing balance
Computer Equipment	3 year straight line

2.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 12 (2022: 23)

VuePoint Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Intangible Assets

	Goodwill £
Cost	
As at 1 April 2022	210,370
As at 31 March 2023	210,370
Amortisation	
As at 1 April 2022	33,170
Provided during the period	17,720
As at 31 March 2023	50,890
Net Book Value	
As at 31 March 2023	159,480
As at 1 April 2022	177,200

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	6,860	10,656	96,540	114,056
Additions	733	-	2,170	2,903
As at 31 March 2023	7,593	10,656	98,710	116,959
Depreciation				
As at 1 April 2022	6,333	8,550	93,382	108,265
Provided during the period	660	421	2,515	3,596
As at 31 March 2023	6,993	8,971	95,897	111,861
Net Book Value				
As at 31 March 2023	600	1,685	2,813	5,098
As at 1 April 2022	527	2,106	3,158	5,791

6. Investments

	Unlisted £
Cost	
As at 1 April 2022	186,853
As at 31 March 2023	186,853
Provision	
As at 1 April 2022	-
As at 31 March 2023	-
Net Book Value	
As at 31 March 2023	186,853
As at 1 April 2022	186,853

VuePoint Solutions Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	206,511	264,152
Prepayments and accrued income	12,814	12,814
Other debtors	41,755	-
S445 Tax due from HMRC	-	41,755
Deferred tax current asset	32,511	32,511
Director's loan account	128,478	128,478
Amounts owed by Energy Alert	35,407	61,597
	<u>457,476</u>	<u>541,307</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	2
Bank loans and overdrafts	167,658	233,107
Other taxes and social security	70,811	71,181
VAT	89,102	68,640
Other creditors	10,719	5,879
Accruals and deferred income	398,003	260,237
Amounts owed to associates	-	19,220
	<u>736,294</u>	<u>658,266</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances and a deferred tax asset arising from tax losses carried forward to the next accounting period. Deferred tax assets have only been recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities.

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Mark Taylor	<u>128,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>128,478</u>

The above loan is unsecured. Interest has been paid at market rates.

12. Ultimate Controlling Party

The company's ultimate controlling party is the director by virtue of his ownership of 50% of the issued share capital in the company.

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.