

**VISIONARY GROUP LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**VISIONARY GROUP LTD**  
**UNAUDITED ACCOUNTS**  
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**VISIONARY GROUP LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Directors**

Hywel Rhys George  
Gareth Huw Hobbs  
Charlotte George  
Elizabeth Hobbs

**Company Number**

10019224 (England and Wales)

**Registered Office**

Brittania House  
Caerphilly Business Park  
Van Road  
Caerphilly  
CF83 3GG

**VISIONARY GROUP LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	561	1,155
<b>Current assets</b>			
Debtors	5	98,785	118,372
Cash at bank and in hand		(5,303)	487
		<u>93,482</u>	<u>118,859</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(60,952)	(34,199)
<b>Net current assets</b>		<u>32,530</u>	<u>84,660</u>
<b>Total assets less current liabilities</b>		33,091	85,815
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(70,497)	(83,921)
<b>Net (liabilities)/assets</b>		<u>(37,406)</u>	<u>1,894</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(38,406)	894
<b>Shareholders' funds</b>		<u>(37,406)</u>	<u>1,894</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by

Hywel Rhys George  
Director

Company Registration No. 10019224

**VISIONARY GROUP LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Statutory information**

Visionary Group Ltd is a private company, limited by shares, registered in England and Wales, registration number 10019224. The registered office is Britannia House, Caerphilly Business Park, Van Road, Caerphilly, CF83 3GG.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	Straight line
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***Going concern***

The directors have considered carefully the appropriateness of adopting the going concern basis of preparation for these accounts, particularly in the light of the effect of the Covid-19 pandemic.

During the year to 31 March 2020, the company sustained losses as a consequence of the following:

- 1) A customer who engaged the company to provide services entered into administration before remitting amounts invoiced. The directors have therefore provided fully for this bad debt; and
- 2) Pre-engagement costs incurred on a number of customer projects that were subsequently cancelled as a direct consequence of the Covid-19 global pandemic.

As a result, retained earnings are negative at the balance sheet date.

The company has also been adversely affected by the Covid-19 pandemic in the subsequent accounting period and has undertaken a number of measures designed to improve the company's financial position.

Consequently the directors have assessed carefully whether it is appropriate to continue to use the going-concern presumption. In this regard, the directors have assessed business prospects and liquidity for not less than twelve months from the date these accounts were approved. In the opinion of the directors, the business has access to the funds it requires. Whilst the trading climate remains challenging, the directors are pleased that both recent results and future forecasts point to a return to sustainable profitability.

Therefore, in recognition of the foregoing, the directors are satisfied that it continues to be appropriate to adopt the going-concern presumption in preparing these accounts.

**VISIONARY GROUP LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	At cost
At 1 April 2019	2,390
At 31 March 2020	2,390
<b>Depreciation</b>	
At 1 April 2019	1,235
Charge for the year	594
At 31 March 2020	1,829
<b>Net book value</b>	
At 31 March 2020	561
At 31 March 2019	1,155

**5 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Less than one year</b>		
Trade debtors	85,178	67,729
Other debtors	13,607	50,643
<b>Total debtors less than one year</b>	<b>98,785</b>	<b>118,372</b>
<b>Total debtors</b>	<b>98,785</b>	<b>118,372</b>

**6 Creditors: amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Bank loans and overdrafts	10,871	-
VAT	31,379	-
Trade creditors	2,244	6,432
Taxes and social security	(3,059)	25,629
Other creditors	12,056	2,138
Accruals	7,461	-
	60,952	34,199

**7 Creditors: amounts falling due after more than one year**

	<b>2020 £</b>	<b>2019 £</b>
Bank loans	70,497	83,921

**8 Average number of employees**

During the year the average number of employees was 13 (2019: 8).

