

Company Registration No. 11456087 (England and Wales)

VITTRUM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

VITTRUM LIMITED

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VITTRUM LIMITED

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		21,760		29,173
Current assets					
Debtors	5	13,669		12,823	
Cash at bank and in hand		88,209		31,222	
		<u>101,878</u>		<u>44,045</u>	
Creditors: amounts falling due within one year	6	<u>(38,317)</u>		<u>(3,744)</u>	
Net current assets			63,561		40,301
Total assets less current liabilities			<u>85,321</u>		<u>69,474</u>
Creditors: amounts falling due after more than one year	7		-		(59,040)
Provisions for liabilities			<u>(4,052)</u>		<u>(5,543)</u>
Net assets			<u>81,269</u>		<u>4,891</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			81,267		4,889
Total equity			<u>81,269</u>		<u>4,891</u>

VITTRUM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2021

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 25 January 2022 and are signed on its behalf by:

Mr R W Fowler
Director

Company Registration No. 11456087

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Vittrum Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cadnam Lodge, Cadnam Lane, Cadnam, Southampton, Hampshire, SO40 2NS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors are confident that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

During the company's year end, the Covid-19 pandemic has continued to spread around the globe, with consequential restrictions on movement and events in many countries. With the country entering into lockdown conditions, in line with many other nations across the globe, the company has incurred minimal operational impact from the pandemic, this is due to the nature of business and operations.

As the company operates in property rental, demand for these services has remained strong throughout the pandemic. For this reason, together with cost saving efforts, the company has maintained profitability so far.

As a result, the directors consider that the measures introduced, together with strong cash reserves and support from the wider group will ensure that the company is in a good position to withstand the economic pressures brought about by the Covid-19 pandemic, and has the ability to continue as a going concern for a period of 12 months from the date of approving these financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% on straight line basis
Soft Furnishings and Accessories	25% on straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

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

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

4 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Soft Furnishings and Accessories	Total
	£	£	£	£
Cost				
At 1 May 2020	-	18,673	19,897	38,570
Additions	433	1,589	608	2,630
At 30 April 2021	433	20,262	20,505	41,200
Depreciation and impairment				
At 1 May 2020	-	6,343	3,054	9,397
Depreciation charged in the year	-	4,981	5,062	10,043
At 30 April 2021	-	11,324	8,116	19,440
Carrying amount				
At 30 April 2021	433	8,938	12,389	21,760
At 30 April 2020	-	12,330	16,843	29,173

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,295	-
Other debtors	10,722	10,648
Prepayments and accrued income	652	-
	13,669	10,648

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

5	Debtors	(Continued)	
		2021	2020
		£	£
	Amounts falling due after more than one year:		
	Deferred tax asset	-	2,175
		<u> </u>	<u> </u>
	Total debtors	13,669	12,823
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year	2021	2020
		£	£
	Corporation tax	20,090	6
	Other taxation and social security	770	765
	Other creditors	17,457	2,973
		<u> </u>	<u> </u>
		38,317	3,744
		<u> </u>	<u> </u>
7	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Other creditors	-	59,040
		<u> </u>	<u> </u>
8	Operating lease commitments		
	Lessee		
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
		2021	2020
		£	£
		40,700	93,600
		<u> </u>	<u> </u>
9	Related party transactions		
	The following amounts were outstanding at the reporting end date:		
		2021	2020
		£	£
	Amounts due to related parties		
	Entities under common control	-	59,040
	Other related parties	16,482	3,998
		<u> </u>	<u> </u>

VITTRUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9	Related party transactions		(Continued)
	The following amounts were outstanding at the reporting end date:		
		2021	2020
	Amounts due from related parties	£	£
	Entities under common control	1,501	-
		<u> </u>	<u> </u>

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.