

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Valuechain Technology Ltd

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for the Year Ended 31 March 2021

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Valuechain Technology Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTOR: T B Dawes

REGISTERED OFFICE: Innovation Centre
Keekwick Lane
Daresbury
Warrington
WA4 4FS

REGISTERED NUMBER: 08757648 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Valuechain Technology Ltd (Registered number: 08757648)

Balance Sheet
31 March 2021

| | Notes | 31.3.21 £ | £ | 31.3.20 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 26,000 | | 34,000 |
| Tangible assets | 5 | | <u>1,004</u> | | <u>325</u> |
| | | | 27,004 | | 34,325 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 331,458 | | 220,639 | |
| Cash at bank | | <u>17,153</u> | | <u>30,165</u> | |
| | | 348,611 | | 250,804 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>180,348</u> | | <u>168,691</u> | |
| NET CURRENT ASSETS | | | <u>168,263</u> | | <u>82,113</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 195,267 | | 116,438 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (41,667) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(191)</u> | | <u>(62)</u> |
| NET ASSETS | | | <u>153,409</u> | | <u>116,376</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | | | <u>153,309</u> | | <u>116,276</u> |
| SHAREHOLDERS' FUNDS | | | <u>153,409</u> | | <u>116,376</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Balance Sheet - continued
31 March 2021

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 14 July 2021 and were signed by:

T B Dawes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Valuechain Technology Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Intangible assets

Expenditure incurred on internally generated intangibles including software development, patents, licences are recognised as an expense and charged direct to the profit and loss account.

Purchased intangibles are capitalised and amortised over the useful life of the asset.

Tangible fixed assets

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

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 10% on cost |
| Computer equipment | - 20% on cost |

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

| | Patents and licences £ | Computer software £ | Totals £ |
|--------------------------------------|---------------------------------|---------------------------|---------------|
| COST | | | |
| At 1 April 2020 and 31 March 2021 | <u>40,000</u> | <u>50,000</u> | <u>90,000</u> |
| AMORTISATION | | | |
| At 1 April 2020 | 40,000 | 16,000 | 56,000 |
| Amortisation for year | <u>-</u> | <u>8,000</u> | <u>8,000</u> |
| At 31 March 2021 | <u>40,000</u> | <u>24,000</u> | <u>64,000</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>-</u> | <u>26,000</u> | <u>26,000</u> |
| At 31 March 2020 | <u>-</u> | <u>34,000</u> | <u>34,000</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 April 2020 | 260 | 1,749 | 2,009 |
| Additions | <u>-</u> | <u>1,318</u> | <u>1,318</u> |
| At 31 March 2021 | <u>260</u> | <u>3,067</u> | <u>3,327</u> |
| DEPRECIATION | | | |
| At 1 April 2020 | 193 | 1,491 | 1,684 |
| Charge for year | <u>26</u> | <u>613</u> | <u>639</u> |
| At 31 March 2021 | <u>219</u> | <u>2,104</u> | <u>2,323</u> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | <u>41</u> | <u>963</u> | <u>1,004</u> |
| At 31 March 2020 | <u>67</u> | <u>258</u> | <u>325</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|----------------|----------------|
| | 31.3.21 | 31.3.20 |
| | £ | £ |
| Trade debtors | 64,444 | 57,054 |
| Amounts owed by associates | 104,528 | 20,807 |
| Other debtors | - | 1,105 |
| Tax | 64,172 | 95,068 |
| VAT | - | 46,605 |
| Prepayments and accrued income | <u>98,314</u> | <u>-</u> |
| | <u>331,458</u> | <u>220,639</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

| | | | | | |
|-----|--|----------|----------------|----------------|----------------|
| 7. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | 31.3.21 | 31.3.20 |
| | | | | £ | £ |
| | Other loans | | | 8,333 | - |
| | Trade creditors | | | 30,374 | 5,791 |
| | Amounts owed to associates | | | 67,464 | 78,982 |
| | Social security and other taxes | | | 10,230 | - |
| | VAT | | | 5,761 | - |
| | Other creditors | | | 1,667 | - |
| | Accruals and deferred income | | | <u>56,519</u> | <u>83,918</u> |
| | | | | <u>180,348</u> | <u>168,691</u> |
| 8. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | | 31.3.21 | 31.3.20 |
| | | | | £ | £ |
| | Other loans - 1-2 years | | | 10,000 | - |
| | Other loans - 2-5 years | | | <u>31,667</u> | <u>-</u> |
| | | | | <u>41,667</u> | <u>-</u> |
| 9. | CALLED UP SHARE CAPITAL | | | | |
| | Allotted, issued and fully paid: | | | | |
| | Number: | Class: | Nominal value: | 31.3.21 | 31.3.20 |
| | | | | £ | £ |
| | 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |
| 10. | ULTIMATE CONTROLLING PARTY | | | | |
| | The controlling party is T B Dawes. | | | | |

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.