

Lavanda Ventures Ltd.
Unaudited Financial Statements
for the Year Ended 31st December 2022

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for the Year Ended 31st December 2022**

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Lavanda Ventures Ltd.
Company Information
for the Year Ended 31st December 2022

Directors: Mr G J F Westlake
Mr H D Hill
Mr F B C Lerche-Lerchenborg
Mr J E Meissel
Mr A Ghei

Registered office: 1 Long Lane
London
SE1 4PG

Registered number: 09059982 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
31st December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	4		3,327,185		3,063,263
Tangible assets	5		18,580		29,750
Investments	6		1		1
			<u>3,345,766</u>		<u>3,093,014</u>
Current assets					
Debtors	7	1,252,187		1,120,939	
Cash at bank		<u>2,496,498</u>		<u>615,821</u>	
		<u>3,748,685</u>		<u>1,736,760</u>	
Creditors					
Amounts falling due within one year	8	<u>1,114,093</u>		<u>1,463,513</u>	
Net current assets			<u>2,634,592</u>		<u>273,247</u>
Total assets less current liabilities			<u>5,980,358</u>		<u>3,366,261</u>
Creditors					
Amounts falling due after more than one year	9		<u>40,118</u>		<u>440,209</u>
Net assets			<u>5,940,240</u>		<u>2,926,052</u>
Capital and reserves					
Called up share capital			3,769		2,349
Share premium			13,171,036		7,752,211
Capital redemption reserve			59,770		59,770
Retained earnings			<u>(7,294,335)</u>		<u>(4,888,278)</u>
			<u>5,940,240</u>		<u>2,926,052</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Lavanda Ventures Ltd. (Registered number: 09059982)

**Statement of Financial Position - continued
31st December 2022**

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 Board of Directors and authorised for issue on 28th February 2023 and were signed on its behalf by:

Mr G J F Westlake - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

1. **Statutory information**

Lavanda Ventures 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.

Preparation of consolidated financial statements

The financial statements contain information about Lavanda Ventures Ltd. as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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 statement of financial position date.

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 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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

2. Accounting policies - continued

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 69 (2021 - 26).

4. Intangible fixed assets

	Development costs £
Cost	
At 1st January 2022	5,547,086
Additions	1,611,390
At 31st December 2022	<u>7,158,476</u>
Amortisation	
At 1st January 2022	2,483,823
Amortisation for year	1,347,468
At 31st December 2022	<u>3,831,291</u>
Net book value	
At 31st December 2022	<u>3,327,185</u>
At 31st December 2021	<u>3,063,263</u>

5. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1st January 2022	56,452
Additions	7,845
Disposals	<u>(36,913)</u>
At 31st December 2022	<u>27,384</u>
Depreciation	
At 1st January 2022	26,702
Charge for year	5,961
Eliminated on disposal	<u>(23,859)</u>
At 31st December 2022	<u>8,804</u>
Net book value	
At 31st December 2022	<u>18,580</u>
At 31st December 2021	<u>29,750</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

6.	Fixed asset investments		Shares in group undertakings £
	Cost		
	At 1st January 2022 and 31st December 2022		<u>1</u>
	Net book value		
	At 31st December 2022		<u>1</u>
	At 31st December 2021		<u><u>1</u></u>
7.	Debtors: amounts falling due within one year		
		2022	2021
		£	£
	Trade debtors	561,298	758,564
	Amounts owed by group undertakings	11,180	11,180
	Other debtors	<u>679,709</u>	<u>351,195</u>
		<u><u>1,252,187</u></u>	<u><u>1,120,939</u></u>
8.	Creditors: amounts falling due within one year		
		2022	2021
		£	£
	Trade creditors	33,740	375,240
	Taxation and social security	372,688	377,484
	Other creditors	<u>707,665</u>	<u>710,789</u>
		<u><u>1,114,093</u></u>	<u><u>1,463,513</u></u>
9.	Creditors: amounts falling due after more than one year		
		2022	2021
		£	£
	Other creditors	<u>40,118</u>	<u>440,209</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.