

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Concept Virtual Design Limited

R A McLeod and Co
Chartered Accountants
13 Kings Avenue
Ealing
London
W5 2SJ

Contents of the Financial Statements
for the Year Ended 30 September 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Concept Virtual Design Limited
Company Information
for the Year Ended 30 September 2023

DIRECTOR:	J Barkatullah
REGISTERED OFFICE:	10 Portland Business Centre Manor House Lane Datchet Berkshire SL3 9EG
REGISTERED NUMBER:	05800555 (England and Wales)
ACCOUNTANTS:	R A McLeod and Co Chartered Accountants 13 Kings Avenue Ealing London W5 2SJ

Balance Sheet
30 September 2023

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Intangible assets	4		484,501		380,001
Tangible assets	5		<u>504,563</u>		<u>531,879</u>
			989,064		911,880
CURRENT ASSETS					
Stocks		2,766		3,500	
Debtors	6	183,383		183,933	
Cash at bank		<u>27,458</u>		<u>4,726</u>	
		213,607		192,159	
CREDITORS					
Amounts falling due within one year	7	<u>772,335</u>		<u>610,090</u>	
NET CURRENT LIABILITIES			<u>(558,728)</u>		<u>(417,931)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			430,336		493,949
CREDITORS					
Amounts falling due after more than one year	8		247,406		320,153
NET ASSETS			<u>182,930</u>		<u>173,796</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>182,910</u>		<u>173,776</u>
SHAREHOLDERS' FUNDS			<u>182,930</u>		<u>173,796</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

Balance Sheet - continued
30 September 2023

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 9 April 2024 and were signed by:

J Barkatullah - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. **STATUTORY INFORMATION**

Concept Virtual Design Limited 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of twenty years.

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.

Design & development are being amortised evenly over their estimated useful life of twenty years.

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	- 5% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. **ACCOUNTING POLICIES - continued**

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 8 (2022 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 October 2022	543,917	-	543,917
Additions	-	135,000	135,000
At 30 September 2023	<u>543,917</u>	<u>135,000</u>	<u>678,917</u>
AMORTISATION			
At 1 October 2022	163,916	-	163,916
Charge for year	23,750	6,750	30,500
At 30 September 2023	<u>187,666</u>	<u>6,750</u>	<u>194,416</u>
NET BOOK VALUE			
At 30 September 2023	<u>356,251</u>	<u>128,250</u>	<u>484,501</u>
At 30 September 2022	<u>380,001</u>	<u>-</u>	<u>380,001</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 20235. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2022 and 30 September 2023	<u>785,527</u>	<u>19,365</u>	<u>804,892</u>
DEPRECIATION			
At 1 October 2022	257,262	15,751	273,013
Charge for year	<u>26,413</u>	<u>903</u>	<u>27,316</u>
At 30 September 2023	<u>283,675</u>	<u>16,654</u>	<u>300,329</u>
NET BOOK VALUE			
At 30 September 2023	<u>501,852</u>	<u>2,711</u>	<u>504,563</u>
At 30 September 2022	<u>528,265</u>	<u>3,614</u>	<u>531,879</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Trade debtors	8,705	9,255
Other debtors	<u>174,678</u>	<u>174,678</u>
	<u>183,383</u>	<u>183,933</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Trade creditors	287,218	294,892
Taxation and social security	184,500	120,021
Other creditors	<u>300,617</u>	<u>195,177</u>
	<u>772,335</u>	<u>610,090</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.23 £	30.9.22 £
Other creditors	<u>247,406</u>	<u>320,153</u>

9. **OTHER FINANCIAL COMMITMENTS**

The company leases its premises and the rental payable over the next 12 months is £50,000. The company has a 5 year lease commitment which commenced in May 2021

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

10. RELATED PARTY DISCLOSURES

The company's shareholders are Paul and Peter Barkatullah, who each own 50% of the issued share capital in the company.

The company paid the shareholders £22,500 for the right to use the leasehold premises, as the lease is beneficially owned by the shareholders

11. LEASING OF VEHICLES

The company leases vehicles on operating leases over three years