



**VANSON BOURNE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**VANSON BOURNE LIMITED**  
**REGISTERED NUMBER: 03845096**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>41,030</b>	56,939
		<b>41,030</b>	56,939
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>573,377</b>	722,706
Cash at bank and in hand	6	<b>2,512,315</b>	2,953,863
		<b>3,085,692</b>	3,676,569
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	<b>(1,506,105)</b>	(2,108,999)
<b>Net current assets</b>		<b>1,579,587</b>	1,567,570
<b>Total assets less current liabilities</b>		<b>1,620,617</b>	1,624,509
<b>Provisions for liabilities</b>			
Deferred tax	8	<b>(10,258)</b>	(14,235)
		<b>(10,258)</b>	(14,235)
<b>Net assets</b>		<b>1,610,359</b>	1,610,274
<b>Capital and reserves</b>			
Called up share capital	9	<b>950</b>	915
Profit and loss account		<b>1,609,409</b>	1,609,359
		<b>1,610,359</b>	1,610,274

**VANSON BOURNE LIMITED**  
**REGISTERED NUMBER: 03845096**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**K S Withnall**  
Director

Date: 9 September 2024

The notes on pages 3 to 9 form part of these financial statements.

## **VANSON BOURNE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1. General information**

Vanson Bourne Limited is a private company limited by shares and incorporated in England and Wales. The registered office address of the company is The Courtyard, London Road, Newbury, Berkshire, RG14 1AX

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% reducing balance
Computer equipment	- over 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2. Accounting policies (continued)**

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24



hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **2.10 Provisions for liabilities**

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Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

## **2.11 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

## **2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

## **3. Employees**

The average monthly number of employees, including directors, during the year was 44 (2022 - 44).

**VANSON BOURNE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. Tangible fixed assets**

	Fixtures and fittings	Computer equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2023	47,431	48,558	95,989
Additions	397	6,930	7,327
At 31 December 2023	<u>47,828</u>	<u>55,488</u>	<u>103,316</u>
<b>Depreciation</b>			
At 1 January 2023	22,249	16,801	39,050
Charge for the year on owned assets	5,070	18,166	23,236
At 31 December 2023	<u>27,319</u>	<u>34,967</u>	<u>62,286</u>
<b>Net book value</b>			
At 31 December 2023	<u>20,509</u>	<u>20,521</u>	<u>41,030</u>
<b>At 31 December 2022</b>	<u>25,182</u>	<u>31,757</u>	<u>56,939</u>

**5. Debtors**

	2023	2022
	£	£
Trade debtors	533,807	660,986
Other debtors	11,061	34,544
Prepayments and accrued income	28,509	27,176
	<u>573,377</u>	<u>722,706</u>

**6. Cash and cash equivalents**

	2023	2022
	£	£
Cash at bank and in hand	<u>2,512,315</u>	<u>2,953,863</u>

**VANSON BOURNE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Trade creditors	<b>172,042</b>	255,011
Corporation tax	<b>79,687</b>	213,297
Other taxation and social security	<b>53,428</b>	57,887
Other creditors	<b>42,246</b>	-
Accruals and deferred income	<b>1,158,702</b>	1,582,804
	<b><u>1,506,105</u></b>	<b><u>2,108,999</u></b>

**8. Deferred taxation**

	<b>2023</b>
	<b>£</b>
At beginning of year	<b>(14,235)</b>
Charged to profit or loss	<b>3,977</b>

<b>At end of year</b>	<u><u><b>(10,258)</b></u></u>
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The provision for deferred taxation is made up as follows:

	<b>2023</b> <b>£</b>	2022 £
Accelerated capital allowances	<u><u><b>(10,258)</b></u></u>	<u><u>(14,235)</u></u>

## 9. Share capital

	<b>2023</b> <b>£</b>	2022 £
<b>Allotted, called up and fully paid</b>		
950 (2022 - 915) Ordinary shares of £1.00 each	<u><u><b>950</b></u></u>	<u><u>915</u></u>

During the year, 35 Ordinary shares of £1 each were issued and fully paid at par.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £464,089 (2022 - £115,051). Contributions totalling £2,823 (2022 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**11. Related party transactions**

Included in other creditors is a balance owed to a director at the year end of £39,423 (2022: £nil).