

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
VERTO ADVISORY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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VERTO ADVISORY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS: Mr Andrew Littlejohns
Mrs Lucy Littlejohns

SECRETARY: Mrs Lucy Littlejohns

REGISTERED OFFICE: 3 Jesse Terrace
Reading
Berkshire
RG1 7RS

REGISTERED NUMBER: 09500880 (England and Wales)

ACCOUNTANTS: Malcolm J. Greer FCCA, ATT
Chartered Certified Accountant
3 Jesse Terrace
Reading
Berkshire
RG1 7RS

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		30,847		692
CURRENT ASSETS					
Debtors	5	8,008		7,545	
Cash at bank and in hand		<u>373,269</u>		<u>221,860</u>	
		381,277		229,405	
CREDITORS					
Amounts falling due within one year	6	<u>111,525</u>		<u>61,411</u>	
NET CURRENT ASSETS			<u>269,752</u>		<u>167,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			300,599		168,686
PROVISIONS FOR LIABILITIES	7		599		-
NET ASSETS			<u>300,000</u>		<u>168,686</u>
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Retained earnings			<u>299,700</u>		<u>168,386</u>
SHAREHOLDERS' FUNDS			<u>300,000</u>		<u>168,686</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 directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2021 and were signed on its behalf by:

Mr Andrew Littlejohns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Verto Advisory 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 as the fair value of the consideration received and receivable in respect of the services provided during the accounting period, excluding discounts and value added tax.

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.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Financial instruments

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. Financial assets classified as receivable within one year are not amortised.

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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	-	1,200	4,122	5,322
Additions	28,668	669	1,673	31,010
At 31 March 2021	28,668	1,869	5,795	36,332
DEPRECIATION				
At 1 April 2020	-	1,199	3,431	4,630
Charge for year	239	22	594	855
At 31 March 2021	239	1,221	4,025	5,485
NET BOOK VALUE				
At 31 March 2021	28,429	648	1,770	30,847
At 31 March 2020	-	1	691	692

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	5,700	-
Amounts recoverable on contract	-	7,123
Directors' current accounts	-	330
Deferred tax asset		
Accelerated capital allowances	-	92
Prepayments and accrued income	2,308	-
	<u>8,008</u>	<u>7,545</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	72	1,368
Corporation tax	56,589	31,349
VAT	15,822	26,926
Other creditors	735	735
Directors' current accounts	37,247	13
Accruals and deferred income	1,060	1,020
	<u>111,525</u>	<u>61,411</u>

7. PROVISIONS FOR LIABILITIES

	31.3.21	
	£	
Deferred tax		
Accelerated capital allowances	<u>599</u>	
		Deferred tax
		£
Balance at 1 April 2020		(92)
Provided during year		<u>691</u>
Balance at 31 March 2021		<u>599</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
300	Ordinary voting shares - Classes A - F	£1	<u>300</u>	<u>300</u>

The total share capital of the Company has been subdivided into six separate classes of ordinary share labelled A to F inclusive.

The shares have the same rights and restrictions and rank pari passu in all respects save that share classes A to F inclusive shall be entitled to payments of varying amounts of dividends at the discretion of the directors, as declared by the Company from time to time.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
Mr Andrew Littlejohns		
Balance outstanding at start of year	-	22,319
Amounts repaid	-	(22,319)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
Mrs Lucy Littlejohns		
Balance outstanding at start of year	330	-
Amounts advanced	3,235	330
Amounts repaid	(3,565)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>330</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £112,000 (2020 - £75,000) were paid to the directors .

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Andrew Littlejohns.