

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Registered Number
03116432
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

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VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Company Information for the year from 1 April 2022 to 31 March 2023

Directors

LAMB, Derek Iain
LAMB, Georgeina Greenfield
LAMB, Helen Jean
NIXON, Stephen Wayne

Registered Address

15 Station Road
Crosshills
Keighley
BD20 7DT

Registered Number

03116432 (England and Wales)

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Directors' Report

The directors present their report and the financial statements of the company for the year ended 31 March 2023.

The directors who served during the year were as follows:

LAMB, Derek Iain

LAMB, Georgeina Greenfield

LAMB, Helen Jean

NIXON, Stephen Wayne

The report of the directors has been prepared taking advantage of the small companies exemptions of Section 415A of the Companies Act 2006.

By order of the board:



LAMB, Georgeina Greenfield
Director

20 November 2023

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Accountants' Report

Chartered Accountants' report to the directors on the preparation of the unaudited statutory financial statements of VANDAGRAPH SENSOR TECHNOLOGIES LIMITED (the company) for the year ended 31 March 2023.

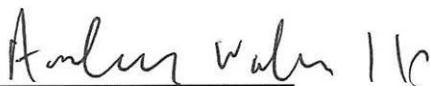
To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2023 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter dated 2 November 2023. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the directors of the company, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Armstrong Watson LLP
Chartered Accountants
Number 3 Acorn Business Park
Airedale Business Centre
Skipton
BD23 2UE

Date: 20 November 2023

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Income Statement for the year from 1 April 2022 to 31 March 2023

	Notes	2023 £	2022 £
Turnover		875,154	667,254
Cost of sales		(581,805)	(406,676)
Gross profit		293,349	260,578
Distribution costs		(14,006)	(11,736)
Administrative expenses		(40,140)	(26,815)
Profit before taxation		239,203	222,027
Tax		(45,634)	(42,001)
Profit for the year		193,569	180,026

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Statement of Financial Position

31 March 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stocks	7	6,578		-	
Debtors	8	79,537		62,117	
Cash at bank and on hand		66,761		66,737	
		<u>152,876</u>		<u>128,854</u>	
Creditors amounts falling due within one year	9	(67,391)		(56,938)	
		<u></u>		<u></u>	
Net current assets (liabilities)			85,485		71,916
Total assets less current liabilities			<u>85,485</u>		<u>71,916</u>
Net assets			<u>85,485</u>		<u>71,916</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>85,385</u>		<u>71,816</u>
Shareholders' funds			<u>85,485</u>		<u>71,916</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 20 November 2023, and are signed on its behalf by:



LAMB, Georgeina Greenfield

Director

Registered Company No. 03116432

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Statement of Changes in Equity

	Called up share capital £	P&L account £	Total £
Balance At 1 April 2021	100	63,790	63,890
For the Period Ending 31 March 2022			
Profit and loss in the period	-	180,026	180,026
Dividends	-	(172,000)	(172,000)
Balance At 31 March 2022	100	71,816	71,916
For the Period Ending 31 March 2023			
Profit and loss in the period	-	193,569	193,569
Dividends	-	(180,000)	(180,000)
Balance At 31 March 2023	100	85,385	85,485

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Principal activities

The principal activity of the company is the sale of oxygen sensor equipment for the diving industry.

3. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and/or the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Notes to the Financial Statements (continued) for the year ended 31 March 2023

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the Income Statement

Valuation of financial instruments policy

The company 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.

Going concern

The directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. The company continues to have the support of the directors, shareholders and creditors and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

5. Employee information

	2023	2022
Average number of employees during the year	4	4

6. Description of nature of transactions and balances with related parties

The company operates rent free from premises owned by Viamed Limited.

Viamed Limited is a related company which has common directors and shareholders.

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Notes to the Financial Statements (continued) for the year ended 31 March 2023

7. Stocks

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to completed the sale. The impairment loss is recognised immediately in the Income Statement.

	2023	2022
	£	£
Raw materials and consumables	6,578	-
Total	6,578	-

8. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	57,629	62,017
Other debtors	21,908	100
Total	79,537	62,117

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	15,941	7,210
Taxation and social security	45,449	43,727
Accrued liabilities and deferred income	6,001	6,001
Total	67,391	56,938

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

VANDAGRAPH SENSOR TECHNOLOGIES LIMITED

Detailed Profit and Loss Account for the year from 1 April 2022 to 31 March 2023

	2023 £	2022 £
Turnover		
Sales	742,954	502,455
Sales - Other EC	72,443	164,799
Sales - Rest of world	59,757	-
	<u>875,154</u>	<u>667,254</u>
Cost of sales		
Opening Stock	-	9,482
Purchases for Resale	588,383	397,194
Closing stock	(6,578)	-
	<u>581,805</u>	<u>406,676</u>
Gross profit		
Gross Profit	<u>293,349</u>	<u>260,578</u>
	293,349	260,578
Distribution Costs		
Freight and duty	14,006	11,736
	<u>14,006</u>	<u>11,736</u>
Administrative expenses		
Admin recharges	26,510	15,832
Bank charges	103	122
Fees for accountancy	2,314	2,207
Foreign Currency Gains and Losses	8,992	6,435
Sundry expenses	2,221	2,219
	<u>40,140</u>	<u>26,815</u>
Corporation Tax		
Corporation tax payable	45,449	42,000
Under/over provision	185	1
	<u>45,634</u>	<u>42,001</u>
Profit/(loss) for the year		
Net Profit	<u>193,569</u>	<u>180,026</u>
	<u>193,569</u>	<u>180,026</u>