

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Valuechain Technology Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2020

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

Valuechain Technology Ltd
Company Information
for the Year Ended 31 March 2020

DIRECTOR: T B Dawes

REGISTERED OFFICE: Innovation Centre
Keekwick Lane
Daresbury
Warrington
WA4 4FS

REGISTERED NUMBER: 08757648 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Valuechain Technology Ltd (Registered number: 08757648)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		34,000		20,000
Tangible assets	5		<u>325</u>		<u>701</u>
			34,325		20,701
CURRENT ASSETS					
Debtors	6	220,639		106,555	
Cash at bank		<u>30,165</u>		<u>57,260</u>	
		250,804		163,815	
CREDITORS					
Amounts falling due within one year	7	<u>168,691</u>		<u>179,594</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>82,113</u>		<u>(15,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,438		4,922
PROVISIONS FOR LIABILITIES			<u>62</u>		<u>133</u>
NET ASSETS			<u>116,376</u>		<u>4,789</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>116,276</u>		<u>4,689</u>
SHAREHOLDERS' FUNDS			<u>116,376</u>		<u>4,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 11 May 2020 and were signed by:

T B Dawes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Valuechain Technology 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.

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

Expenditure incurred on internally generated intangibles including software development, patents, licences are recognised as an expense and charged direct to the profit and loss account.

Purchased intangibles are capitalised and amortised over the useful life of the asset.

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	- 10% on cost
Computer equipment	- 20% on 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 balance sheet date.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 April 2019	40,000	30,000	70,000
Additions	-	20,000	20,000
At 31 March 2020	<u>40,000</u>	<u>50,000</u>	<u>90,000</u>
AMORTISATION			
At 1 April 2019	40,000	10,000	50,000
Amortisation for year	-	6,000	6,000
At 31 March 2020	<u>40,000</u>	<u>16,000</u>	<u>56,000</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>34,000</u>	<u>34,000</u>
At 31 March 2019	<u>-</u>	<u>20,000</u>	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>260</u>	<u>1,749</u>	<u>2,009</u>
DEPRECIATION			
At 1 April 2019	167	1,141	1,308
Charge for year	26	350	376
At 31 March 2020	<u>193</u>	<u>1,491</u>	<u>1,684</u>
NET BOOK VALUE			
At 31 March 2020	<u>67</u>	<u>258</u>	<u>325</u>
At 31 March 2019	<u>93</u>	<u>608</u>	<u>701</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	57,054	75,336
Amounts owed by associates	20,807	-
Other debtors	1,105	1,105
Tax	95,068	-
VAT	46,605	30,114
	<u>220,639</u>	<u>106,555</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			31.3.20	31.3.19
				£	£
	Trade creditors			5,791	5,497
	Amounts owed to associates			78,982	115,915
	Tax			-	223
	Directors' current accounts			-	240
	Accruals and deferred income			<u>83,918</u>	<u>57,719</u>
				<u>168,691</u>	<u>179,594</u>
8.	LEASING AGREEMENTS				
	Minimum lease payments under non-cancellable operating leases fall due as follows:				
				31.3.20	31.3.19
				£	£
	Within one year			<u>-</u>	<u>2,645</u>
9.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.3.20	31.3.19
				£	£
	100	Ordinary	£1	<u>100</u>	<u>100</u>
10.	ULTIMATE CONTROLLING PARTY				
	The controlling party is T B Dawes.				

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.