

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Valuechain Technology Ltd

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for the Year Ended 31 March 2022

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Valuechain Technology Ltd
Company Information
for the Year Ended 31 March 2022

DIRECTORS: T B Dawes
H Guo
J Pritchard

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		18,000		26,000
Tangible assets	5		<u>3,167</u>		<u>1,004</u>
			21,167		27,004
CURRENT ASSETS					
Debtors	6	499,812		331,458	
Cash at bank		<u>109,922</u>		<u>17,153</u>	
		609,734		348,611	
CREDITORS					
Amounts falling due within one year	7	<u>269,886</u>		<u>180,348</u>	
NET CURRENT ASSETS			<u>339,848</u>		<u>168,263</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			361,015		195,267
CREDITORS					
Amounts falling due after more than one year	8		(42,951)		(41,667)
PROVISIONS FOR LIABILITIES			<u>(602)</u>		<u>(191)</u>
NET ASSETS			<u>317,462</u>		<u>153,409</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Unissued share capital reserve			114,000		-
Retained earnings			<u>203,362</u>		<u>153,309</u>
SHAREHOLDERS' FUNDS			<u>317,462</u>		<u>153,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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 Board of Directors and authorised for issue on 28 June 2022 and were signed on its behalf by:

T B Dawes - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

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.

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 11 (2021 - 9).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>40,000</u>	<u>50,000</u>	<u>90,000</u>
AMORTISATION			
At 1 April 2021	40,000	24,000	64,000
Amortisation for year	-	<u>8,000</u>	<u>8,000</u>
At 31 March 2022	<u>40,000</u>	<u>32,000</u>	<u>72,000</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>18,000</u>	<u>18,000</u>
At 31 March 2021	<u>-</u>	<u>26,000</u>	<u>26,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	260	3,067	3,327
Additions	-	2,945	2,945
Disposals	-	<u>(1,749)</u>	<u>(1,749)</u>
At 31 March 2022	<u>260</u>	<u>4,263</u>	<u>4,523</u>
DEPRECIATION			
At 1 April 2021	219	2,104	2,323
Charge for year	21	761	782
Eliminated on disposal	-	<u>(1,749)</u>	<u>(1,749)</u>
At 31 March 2022	<u>240</u>	<u>1,116</u>	<u>1,356</u>
NET BOOK VALUE			
At 31 March 2022	<u>20</u>	<u>3,147</u>	<u>3,167</u>
At 31 March 2021	<u>41</u>	<u>963</u>	<u>1,004</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	33,878	64,444
Amounts owed by associates	360,443	104,528
Tax	69,494	64,172
Prepayments and accrued income	<u>35,997</u>	<u>98,314</u>
	<u>499,812</u>	<u>331,458</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.22	31.3.21
			£	£
	Bank loans and overdrafts		5,275	8,333
	Trade creditors		32,688	30,374
	Amounts owed to associates		30,012	67,464
	Social security and other taxes		8,366	10,230
	VAT		75,013	5,761
	Other creditors		1,784	1,667
	Accruals and deferred income		116,748	56,519
			<u>269,886</u>	<u>180,348</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.22	31.3.21
			£	£
	Bank loans - 1-2 years		5,275	10,000
	Bank loans - 2-5 years		15,826	31,667
	Bank loans more 5 yr by instal		21,850	-
			<u>42,951</u>	<u>41,667</u>
	 Amounts falling due in more than five years:			
	Repayable by instalments			
	Bank loans more 5 yr by instal		<u>21,850</u>	<u>-</u>
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal	31.3.22	31.3.21
		value:	£	£
	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.