

REGISTERED NUMBER: 02753356 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

FOR

RASTER VISION LIMITED

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for the year ended 30 September 2023**

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RASTER VISION LIMITED
COMPANY INFORMATION
for the year ended 30 September 2023

DIRECTORS: M C Leman
P C Smith
P G Hall

SECRETARY: R C Leman

REGISTERED OFFICE: Unit 1
Crundalls
Gedges Hill
Matfield
Kent
TN12 7EA

REGISTERED NUMBER: 02753356 (England and Wales)

ACCOUNTANTS: BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

RASTER VISION LIMITED (REGISTERED NUMBER: 02753356)

**BALANCE SHEET
30 September 2023**

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Tangible assets	4		363,149		55,681
CURRENT ASSETS					
Stocks	5	520,294		645,727	
Debtors	6	1,315,654		1,329,106	
Cash at bank and in hand		956,784		958,458	
		<u>2,792,732</u>		<u>2,933,291</u>	
CREDITORS					
Amounts falling due within one year	7	<u>892,556</u>		<u>1,205,953</u>	
NET CURRENT ASSETS			<u>1,900,176</u>		<u>1,727,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,263,325		1,783,019
PROVISIONS FOR LIABILITIES					
NET ASSETS			<u>89,303</u>		<u>-</u>
			<u>2,174,022</u>		<u>1,783,019</u>
CAPITAL AND RESERVES					
Called up share capital			13,576		13,424
Share premium			42,518		24,645
Capital redemption reserve			436		436
Retained earnings			<u>2,117,492</u>		<u>1,744,514</u>
SHAREHOLDERS' FUNDS			<u>2,174,022</u>		<u>1,783,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
30 September 2023

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 5 June 2024 and were signed on its behalf by:

M C Leman - Director

P C Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023

1. **STATUTORY INFORMATION**

Raster Vision 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Revenue is recognised when it is probable that future economic benefits will flow to the company from the provision of contracts for the sale of goods and is measured as the fair value of consideration which the company expects to receive from those transactions. Revenue is recognised as control of the goods is passed over to the customer. Where the normal criteria for the recognition of revenue are not met or are varied, then revenue is recognised at the point when control has passed to the customer which could be when legal title has passed to the customer or when the business has a right to payment such as on delivery or when cash payment has been made to the company. Revenue is recognised net of returns and of trade discounts and is shown exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 20% on reducing balance
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stock and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

2. **ACCOUNTING POLICIES - continued**

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Leases

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2022 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2022	48,783	334,350	28,677	41,899	453,709
Additions	-	370,832	-	-	370,832
At 30 September 2023	<u>48,783</u>	<u>705,182</u>	<u>28,677</u>	<u>41,899</u>	<u>824,541</u>
DEPRECIATION					
At 1 October 2022	39,660	289,911	26,558	41,899	398,028
Charge for year	1,825	60,931	608	-	63,364
At 30 September 2023	<u>41,485</u>	<u>350,842</u>	<u>27,166</u>	<u>41,899</u>	<u>461,392</u>
NET BOOK VALUE					
At 30 September 2023	<u>7,298</u>	<u>354,340</u>	<u>1,511</u>	-	<u>363,149</u>
At 30 September 2022	<u>9,123</u>	<u>44,439</u>	<u>2,119</u>	-	<u>55,681</u>

5. STOCKS

	30.9.23	30.9.22
	£	£
Stock & work in progress	<u>520,294</u>	<u>645,727</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade debtors	1,103,608	1,189,559
Other debtors	<u>212,046</u>	<u>139,547</u>
	<u>1,315,654</u>	<u>1,329,106</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade creditors	406,436	618,515
Taxation and social security	141,344	264,342
Other creditors	<u>344,776</u>	<u>323,096</u>
	<u>892,556</u>	<u>1,205,953</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.23	30.9.22
	£	£
Within one year	35,580	42,696
Between one and five years	-	35,580
	<u>35,580</u>	<u>78,276</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RASTER VISION LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Raster Vision Limited for the year ended 30 September 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Raster Vision Limited 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 of Raster Vision Limited. You consider that Raster Vision Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Raster Vision Limited. 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 statutory financial statements.

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

5 June 2024

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.