

Registered number
09925103

VESDA CIC
Report and Accounts
31 December 2019



VESDA CIC
Report and accounts
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VESDA CIC
Company Information

Director
Hanh Van Le

Registered office
61 Norton Road
Reading
RG1 3QH

Registered number
09925103

VESDA CIC

Registered number: 09925103

Director's Report

The director presents his report and accounts for the year ended 31 December 2019.

Principal activities

The company's principal activity during the year was to provide educational support services to the community.

The company does not trade with a view to profit.

The surplus/deficit is transferred to/from reserve held for future.

Directors

The following persons served as directors during the year:

Hanh Van Le

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 May 2021 and signed on its behalf.



Hanh Van Le
Director

VESDA CIC
Income and Expenditure Account
for the year ended 31 December 2019

	2019 £	2018 £
Turnover	43,379	36,795
Cost of sales	(4,088)	(2,575)
Gross surplus	<u>39,291</u>	<u>34,220</u>
Administrative expenses	(33,874)	(30,190)
Operating Surplus	<u>5,417</u>	<u>4,030</u>
Interest payable	(2,013)	-
Surplus before taxation	<u>3,404</u>	<u>4,030</u>
Tax on surplus	-	(766)
Surplus for the financial year	<u>3,404</u>	<u>3,264</u>

VESDA CIC

Registered number: 09925103

Balance Sheet

as at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	32,570	-
Current assets			
Debtors	4	-	727
Cash at bank and in hand		-	3,390
		-	4,117
Creditors: amounts falling due within one year	5	(25,902)	(853)
Net current (liabilities)/assets		(25,902)	3,264
Net assets		6,668	3,264
Capital and reserves			
Income and Expenditure account		6,668	3,264
Member's funds		6,668	3,264

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Hanh Van Le

Director

Approved by the board on 7 May 2021

VESDA CIC
Statement of Changes in Reserves
for the year ended 31 December 2019

	Share capital	Share premium	Re- valuation reserve	Income and Expenditure account	Total
	£	£	£	£	£
At 1 January 2018	-	-	-	-	-
Profit for the financial year				3,264	3,264
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,264</u>	<u>3,264</u>
At 1 January 2019	-	-	-	3,264	3,264
Surplus for the financial year				3,404	3,404
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,668</u>	<u>6,668</u>

VESDA CIC
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents amounts receivable from members subscription and from training courses provided to beauty technician to recover expenses incurred for these services. In case of surplus will be transferred to reserve and will be used in future.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years (20% SLB)
Fixtures, fittings, tools and equipment	over 5 years (20% SLB)

Debtors

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, less any impairment losses for bad and doubtful debts.

Creditors

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.

Taxation

VESDA CIC
Notes to the Accounts
for the year ended 31 December 2019

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
Additions		<u>40,713</u>
At 31 December 2019		<u>40,713</u>
Depreciation		
Charge for the year		<u>8,143</u>
At 31 December 2019		<u>8,143</u>

VESDA CIC
Notes to the Accounts
for the year ended 31 December 2019

Net book value
 At 31 December 2019 32,570

4 Debtors	2019	2018
	£	£
Trade debtors	<u>-</u>	<u>727</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	850	-
Taxation and social security costs	-	766
Other creditors	<u>25,052</u>	<u>87</u>
	<u>25,902</u>	<u>853</u>

6 Company limited by guarantee

The company is limited by guarantee and has no share capital.

7 Other information

VESDA CIC is a private company limited by guarantee and incorporated in England. Its registered office is:
 61 Norton Road
 Reading
 RG1 3QH

VESDA CIC**Detailed income and expenditure account****for the year ended 31 December 2019***This schedule does not form part of the statutory accounts*

	2019 £	2018 £
Sales	43,379	36,795
Cost of sales	(4,088)	(2,575)
Gross surplus	<u>39,291</u>	<u>34,220</u>
Administrative expenses	(33,874)	(30,190)
Operating surplus	<u>5,417</u>	<u>4,030</u>
Interest payable	(2,013)	-
Surplus before tax	<u>3,404</u>	<u>4,030</u>

VESDA CIC**Detailed income and expenditure account****for the year ended 31 December 2019***This schedule does not form part of the statutory accounts*

	2019 £	2018 £
Sales		
Sales	43,379	36,795
Cost of sales		
Purchases	4,088	2,575
Administrative expenses		
Employee costs:		
Wages and salaries	2,976	-
Directors' remuneration	1,500	-
Staff training and welfare	-	900
Travel and subsistence	278	1,533
	4,754	2,433
Premises costs:		
Rent	4,025	4,200
	4,025	4,200
General administrative expenses:		
Telephone and internet	-	480
Postage	-	36
Stationery and printing	107	635
Subscriptions	58	-
Bank charges	188	63
Insurance	-	600
Equipment expensed	-	1,070
Repairs and maintenance	11,382	20
Depreciation	8,143	-
Office supplies	407	699
	20,285	3,603
Legal and professional costs:		
Accountancy fees	2,610	1,450
Advertising and PR	-	18,000
Other legal and professional	2,200	504
	4,810	19,954
	33,874	30,190

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Vesda CIC

Company Number

09925103

Year Ending

31st December 2019

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

VESDA CIC provided educational support service and Community Support Service for Vietnamese community in the UK. We helped Vietnamese communities in the UK to deal with issues in their businesses and everyday lives. We provided help and guidance in immigration matters by working alongside their solicitors to ensure that they got outstanding service and support. We also helped people to deal with their housing issues and educational issues such as finding special schools for children who require 'Special educational needs and disability (SEND)'. Furthermore and most importantly, we provide vocational training courses to the Vietnamese community through qualified trainers and assessors.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The main stakeholder is Mr. Hanh Van Le.

Mr Le has been consulted in every important decision taken by the company and its policy making as to how the company will operate along with the ventures it needs to undertake.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts, you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, " (See example with full notes). If no remuneration was received, you must state that "no remuneration was received" below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed"

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g., Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets has taken place.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

07/05/2021

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)