Company Registration No. 08112821 (England and Wales)

VEREVO ASSETS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2018

PAGES FOR FILING WITH REGISTRAR

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
United Kingdom
PO6 3TH

VEREVO ASSETS LIMITED

CONTENTS

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3 - 6

VEREVO ASSETS LIMITED

COMPANY INFORMATION

Directors	Mr A Adams Mr M Skilton
Company number	08112821
Registered office	Unit F1 Daedalus Drive Lee-on-the-Solent Hampshire PO13 9FX
Accountants	Taylorcocks 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH

VEREVO ASSETS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	4	311,687		385,831	
Cash at bank and in hand		314		133	
		312,001		385,964	
Creditors: amounts falling due within one year	5	(382,710)		(381,174)	
Net current (liabilities)/assets			(70,709)		4,790
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			(70,711)		4,788
Total equity			(70,709)		4,790

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 24 January 2019 and are signed on its behalf by:

Mr A Adams
Director

Mr M Skilton
Director

Company Registration No. 08112821

The notes on pages 3 to 6 form part of these financial statements

1 Accounting policies

Company information

Verevo Assets Limited (08112821) is a private company limited by shares incorporated in England and Wales. The registered office is Unit F1, Daedalus Drive, Lee-on-the-Solent, Hampshire, PO13 9FX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at transaction price. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 May 2017 and 30 April 2018	45,335
Depreciation and impairment	
At 1 May 2017 and 30 April 2018	45,335
Carrying amount	
At 30 April 2018	-
At 30 April 2017	-

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	311,687	282,187
Other debtors	-	103,644
	311,687	385,831

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	3,150	3,150
Amounts due to group undertakings	366,253	357,753
Corporation tax	36	7,000
Other taxation and social security	13,271	13,271
	382,710	381,174

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	2	2

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.