

VREO INNOVATION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

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UNAUDITED ACCOUNTS
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VREO INNOVATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

Directors	Mark William Vernon Karen Marie Weech
Company Number	9681573 (England and Wales)
Registered Office	ROYAL QUAYS BUSINESS CENTRE COBLE DENE ROYAL QUAYS NORTH SHIELDS TYNE AND WEAR NE29 6DE ENGLAND
Accountants	JBC Management Solutions Ltd 155 Middle Drive Ponteland Newcastle upon Tyne Northumberland NE20 9DU

VREO INNOVATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	-	467
Tangible assets	5	22,212	24,962
		22,212	25,429
Current assets			
Inventories		2,000	-
Debtors	<u>6</u>	80	22,580
Cash at bank and in hand		31,755	27,566
		33,835	50,146
Creditors: amounts falling due within one year	<u>7</u>	(10,181)	(51,066)
Net current assets/(liabilities)		23,654	(920)
Total assets less current liabilities		45,866	24,509
Creditors: amounts falling due after more than one year	<u>8</u>	(22,765)	(22,717)
Net assets		23,101	1,792
Capital and reserves			
Called up share capital		100	100
Profit and loss account		23,001	1,692
Shareholders' funds		23,101	1,792

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 April 2022 and were signed on its behalf by

Mark William Vernon
Director

Company Registration No. 9681573

VREO INNOVATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

1 Statutory information

VREO INNOVATION LIMITED is a private company, limited by shares, registered in England and Wales, registration number 9681573. The registered office is ROYAL QUAYS BUSINESS CENTRE COBLE DENE, ROYAL QUAYS, NORTH SHIELDS, TYNE AND WEAR, NE29 6DE, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	Straight line over 4 years
Fixtures & fittings	Straight line over 4 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Goodwill is amortised at 20% of cost per annum

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 August 2020	14,000
At 31 July 2021	14,000
Amortisation	
At 1 August 2020	13,533
Charge for the year	467
At 31 July 2021	14,000
Net book value	
At 31 July 2021	-
At 31 July 2020	467

VREO INNOVATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 August 2020	44,389	10,935	55,324
Additions	1,643	9,057	10,700
At 31 July 2021	46,032	19,992	66,024
Depreciation			
At 1 August 2020	23,045	7,317	30,362
Charge for the year	10,108	3,342	13,450
At 31 July 2021	33,153	10,659	43,812
Net book value			
At 31 July 2021	12,879	9,333	22,212
At 31 July 2020	21,344	3,618	24,962
6 Debtors: amounts falling due within one year		2021	2020
		£	£
Debtors: amounts falling due after more than one year			
Trade debtors		(4,800)	17,700
Other debtors		4,880	4,880
		80	22,580
7 Creditors: amounts falling due within one year		2021	2020
		£	£
Trade creditors		2,844	2,491
Taxes and social security		5,806	45,270
Other creditors		1,531	3,305
		10,181	51,066
8 Creditors: amounts falling due after more than one year		2021	2020
		£	£
Bank loans		22,765	22,717

9 Average number of employees

During the year the average number of employees was 4 (2020: 1).

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.