

**VREO INNOVATION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

VREO INNOVATION LIMITED
UNAUDITED ACCOUNTS
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VREO INNOVATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	10,684	22,212
Current assets			
Inventories		62,000	2,000
Debtors	6	13,784	80
Cash at bank and in hand		103,464	31,755
		179,248	33,835
Creditors: amounts falling due within one year	7	(56,830)	(10,181)
Net current assets		122,418	23,654
Total assets less current liabilities		133,102	45,866
Creditors: amounts falling due after more than one year	8	(58,169)	(22,765)
Net assets		74,933	23,101
Capital and reserves			
Called up share capital		100	100
Profit and loss account		74,833	23,001
Shareholders' funds		74,933	23,101

For the year ending 31 July 2022 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 26 April 2023 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 2022

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 2021	14,000
At 31 July 2022	14,000
Amortisation	
At 1 August 2021	14,000
At 31 July 2022	14,000
Net book value	
At 31 July 2022	-

VREO INNOVATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 August 2021	46,032	19,992	66,024
At 31 July 2022	46,032	19,992	66,024
Depreciation			
At 1 August 2021	33,153	10,659	43,812
Charge for the year	8,330	3,198	11,528
At 31 July 2022	41,483	13,857	55,340
Net book value			
At 31 July 2022	4,549	6,135	10,684
At 31 July 2021	12,879	9,333	22,212
6 Debtors		2022	2021
		£	£
Amounts falling due after more than one year			
Trade debtors		(4,500)	(4,800)
Other debtors		18,284	4,880
		13,784	80
7 Creditors: amounts falling due within one year		2022	2021
		£	£
Trade creditors		28,687	2,844
Amounts owed to group undertakings and other participating interests		1,450	-
Taxes and social security		26,523	5,806
Other creditors		170	1,531
		56,830	10,181
8 Creditors: amounts falling due after more than one year		2022	2021
		£	£
Bank loans		58,169	22,765

9 Average number of employees

During the year the average number of employees was 3 (2021: 4).

