

COMPANY REGISTRATION NUMBER: 01754850

**Veritas Printing & Publications Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**

# Veritas Printing & Publications Limited

## Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	283	378
<b>Current assets</b>			
Stocks		37,472	39,421
Debtors	6	2,440	1,479
Cash at bank and in hand		35,981	40,047
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		75,893	80,947
<b>Creditors: amounts falling due within one year</b>	7	11,662	10,370
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<b>Net current assets</b>		64,231	70,577
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<b>Total assets less current liabilities</b>		64,514	70,955
<b>Creditors: amounts falling due after more than one year</b>	8	44,382	50,882
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<b>Net assets</b>		20,132	20,073
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<b>Capital and reserves</b>			
Called up share capital		5	5
Share premium account		9,837	9,837
Profit and loss account		10,290	10,231
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<b>Shareholders funds</b>		20,132	20,073
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

# **Veritas Printing & Publications Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2021**

These financial statements were approved by the board of directors and authorised for issue on 12 October 2021 ,  
and are signed on behalf of the board by:

W. Plazak

Director

Company registration number: 01754850

# **Veritas Printing & Publications Limited**

## **Notes to the Financial Statements**

### **Year ended 31st March 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 63 Jeddo Road, London, W12 9EE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	25% reducing balance
Equipment	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4 ).

#### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1st April 2020 and 31st March 2021	27,401	8,611	36,012
<b>Depreciation</b>			
At 1st April 2020	27,358	8,276	35,634
Charge for the year	11	84	95
At 31st March 2021	27,369	8,360	35,729
<b>Carrying amount</b>			
At 31st March 2021	32	251	283
At 31st March 2020	43	335	378

#### 6. Debtors

	2021 £	2020 £
Trade debtors	1,337	1,332
Other debtors	1,103	147
	2,440	1,479

#### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	40
Trade creditors	8,674	8,673
Social security and other taxes	1,293	—
Other creditors	1,695	1,657
	11,662	10,370

#### 8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	44,382	50,882

#### 9. Related party transactions

The company was under the control its directors throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.