

Verteka Holdings Limited

Unaudited Financial Statements

For the year ended 31 December 2021

For Filing with Registrar

Company Registration No. 11564294 (England and Wales)

Verteka Holdings Limited

Company Information

Director	S D Kent
Company number	11564294
Registered office	73 Maple Road C/O Maple Works Surbiton KT6 4AG
Accountants	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey RH1 1DL

Verteka Holdings Limited

Balance Sheet

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	3		1		1
Current assets					
Debtors	5	104,860		2,470	
Cash at bank and in hand		1,649		482	
		<u>106,509</u>		<u>2,952</u>	
Creditors: amounts falling due within one year	6	<u>(136,827)</u>		<u>(23,441)</u>	
Net current liabilities			<u>(30,318)</u>		<u>(20,489)</u>
Net liabilities			<u>(30,317)</u>		<u>(20,488)</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>(31,317)</u>		<u>(21,488)</u>
Total equity			<u>(30,317)</u>		<u>(20,488)</u>

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

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has 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 and signed by the director and authorised for issue on 29 September 2022

S D Kent
Director

Company Registration No. 11564294

Verteka Holdings Limited

Notes to the Financial Statements

For the year ended 31 December 2021

1 Accounting policies

Company information

Verteka Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 73 Maple Road, C/O Maple Works, Surbiton, KT6 4AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts 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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the Balance Sheet date the company had net liabilities of £30,317. At the time of approving the financial statements the Director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Director continues to adopt the going concern basis of accounting.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

1.6 Equity instruments

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

Verteka Holdings Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2020: nil).

3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1	1

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Verteka Systems Limited	England and Wales	Construction	Ordinary	100.00	0

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Verteka Systems Limited	(2,301)	(63,738)

Verteka Holdings Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	101,555	-
Other debtors	3,305	2,470
	<u>104,860</u>	<u>2,470</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,100	1,560
Amounts owed to group undertakings	-	3,908
Other creditors	134,727	17,973
	<u>136,827</u>	<u>23,441</u>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Related party transactions

At the balance sheet date, £120,552 (2020: £3,026) was due to M R Stephenson Limited, a related company.

At the balance sheet date, £14,175 (2020: £14,947) was due to VTK Structures Limited, a related company.

The company has taken exemption under FRS 102 section 33.1A - Related party transactions, not to disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

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.