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**VERITAS SINE METU LTD**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2020**



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**VERITAS SINE METU LTD**

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**COMPANY INFORMATION**

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<b>Director</b>	V Emslie
<b>Registered number</b>	11642010
<b>Registered office</b>	71-75 Shelton Street Covent Garden London WC2H 9JQ
<b>Accountants</b>	Ecovis Wingrave Yeats UK Limited Chartered Accountants 3rd Floor, Waverley House 7-12 Noel Street London W1F 8GQ

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**VERITAS SINE METU LTD**

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**VERITAS SINE METU LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF VERITAS SINE METU LTD  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Veritas Sine Metu Ltd for the year ended 31 October 2020 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Veritas Sine Metu Ltd in accordance with the terms of our engagement letter dated 22 July 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Veritas Sine Metu Ltd and state those matters that we have agreed to state to the director of Veritas Sine Metu Ltd in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Veritas Sine Metu Ltd and its director for our work or for this report.

It is your duty to ensure that Veritas Sine Metu Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Veritas Sine Metu Ltd. You consider that Veritas Sine Metu Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Veritas Sine Metu Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Ecovis Wingrave Yeats UK Limited*

**Ecovis Wingrave Yeats UK Limited**  
Chartered Accountants  
3rd Floor Waverley House  
7-12 Noel Street  
London  
W1F 8GQ  
Date: 30 July 2021

**VERITAS SINE METU LTD**  
**REGISTERED NUMBER: 11642010**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Intangible assets	6	29,293	29,012
		<u>29,293</u>	<u>29,012</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	14,327	5,623
Cash at bank and in hand		7	10,025
		<u>14,334</u>	<u>15,648</u>
Creditors: amounts falling due within one year	8	(58,000)	(44,627)
<b>Net current liabilities</b>		<u>(43,666)</u>	<u>(28,979)</u>
<b>Total assets less current liabilities</b>		<u>(14,373)</u>	<u>33</u>
<b>Net (liabilities)/assets</b>		<u><u>(14,373)</u></u>	<u><u>33</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		(14,473)	(67)
		<u>(14,373)</u>	<u>33</u>

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**VERITAS SINE METU LTD**  
**REGISTERED NUMBER: 11642010**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2020**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
30 July 2021



**V Emslie**  
Director

The notes on pages 5 to 8 form part of these financial statements.

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**VERITAS SINE METU LTD**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 October 2018</b>	<b>100</b>	<b>-</b>	<b>100</b>
Loss for the period	-	(67)	(67)
<b>At 1 November 2019</b>	<b>100</b>	<b>(67)</b>	<b>33</b>
Loss for the year	-	(14,406)	(14,406)
<b>At 31 October 2020</b>	<b>100</b>	<b>(14,473)</b>	<b>(14,373)</b>

The notes on pages 5 to 8 form part of these financial statements.

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## VERITAS SINE METU LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

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#### 1. General information

Veritas Sine Metu Limited is a private company, limited by shares, incorporated in England and Wales, registration number 11642010. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The Company reported a loss of £14,406 (2019: £67) and has net liabilities of £14,373 (2019: *net assets of £33*) at the period end.

The director has considered the plans for the Company and the cash flow requirements of the business. The director believes that the Company continues to be able to meet its liabilities as and when they fall due for a period of no less than 12 months from the date of signing of these financial statements. As a result these financial statements have been prepared on the basis that the Company is a going concern.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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VERITAS SINE METU LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020

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**2. Accounting policies (continued)**

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website development costs	-	3	years
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**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

**Intangible fixed assets**

Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2019: £Nil).

The average monthly number of employees, including directors, during the year was 0 (2019: Nil).

**5. Taxation**

The company has tax losses of £14,159 available to offset against future profits.

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**VERITAS SINE METU LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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**6. Intangible asset**

	<b>Website development costs £</b>
<b>Cost</b>	
At 1 November 2019	29,841
Additions	14,642
At 31 October 2020	<u>44,483</u>
<b>Amortisation</b>	
At 1 November 2019	829
Charge for the year on owned assets	14,361
At 31 October 2020	<u>15,190</u>
<b>Net book value</b>	
At 31 October 2020	<u><u>29,293</u></u>
At 31 October 2019	<u><u>29,012</u></u>

**7. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	600	-
Other debtors	-	5,623
Prepayments and accrued income	5,000	-
VAT recoverable	8,727	-
	<u>14,327</u>	<u>5,623</u>

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VERITAS SINE METU LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020

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8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	12	-
Amounts owed to director	52,988	44,627
Accruals and deferred income	5,000	-
	<u>58,000</u>	<u>44,627</u>

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019: 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>