

---

**VERITAS SINE METU LTD**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2023**

---

**VERITAS SINE METU LTD**

---

**COMPANY INFORMATION**

---

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

---

**VERITAS SINE METU LTD**

---

**CONTENTS**

---

	Page
<b>Balance Sheet</b>	<b>1 - 2</b>
<b>Notes to the Financial Statements</b>	<b>3 - 7</b>

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

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	6	-	467
Tangible assets	7	314	821
		<u>314</u>	<u>1,288</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	5,063	5,268
Cash at bank and in hand		7,489	10,336
		<u>12,552</u>	<u>15,604</u>
Creditors: amounts falling due within one year	9	(44,654)	(52,732)
<b>Net current liabilities</b>		<u>(32,102)</u>	<u>(37,128)</u>
<b>Total assets less current liabilities</b>		<u>(31,788)</u>	<u>(35,840)</u>
<b>Net liabilities</b>		<u>(31,788)</u>	<u>(35,840)</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		(31,888)	(35,940)
		<u>(31,788)</u>	<u>(35,840)</u>

---

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

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2023**

---

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 17 April 2024.

**V Emslie**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

---

**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, United Kingdom, 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 director is committed to ensuring that the Company can meet its liabilities as and when they fall due for a period of at least 12 months from the date of approval of these financial statements. As a result, the director considers it appropriate that these financial statements are prepared on the

going concern basis.

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

---

**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.

Amortisation is provided on the following bases:

Website development costs	-	33 %
---------------------------	---	------

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
--------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

4. Employees

The average monthly number of employees, including directors, during the year was 0 (2022 - 0).

5. Taxation

The company has tax losses of £31,461 (2022 - £36,657) available to offset against future profits.

6. Intangible assets

	Website development costs £
<b>Cost</b>	
At 1 November 2022	44,483
At 31 October 2023	44,483
<b>Amortisation</b>	
At 1 November 2022	44,016
Charge for the year on owned assets	467
At 31 October 2023	44,483
<b>Net book value</b>	
At 31 October 2023	-
<b>At 31 October 2022</b>	467



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

7. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 November 2022	1,334
At 31 October 2023	1,334
<b>Depreciation</b>	
At 1 November 2022	513
Charge for the year on owned assets	507
At 31 October 2023	1,020
<b>Net book value</b>	
At 31 October 2023	314
<b>At 31 October 2022</b>	821

8. Debtors

	2023 £	2022 £
Trade debtors	-	200
Prepayments and accrued income	5,000	5,000
VAT recoverable	63	68
	<u>5,063</u>	<u>5,268</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	39,654	47,732
Accruals and deferred income	5,000	5,000
	<u>44,654</u>	<u>52,732</u>

---

VERITAS SINE METU LTD

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

---

10. Share capital

	2023	2022
	£	£
<b>Allotted, called up and fully paid</b>		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

11. Related party transactions

At the year end £ 39,732 was owed back to the director of the business (2022 - £ 47,732 ). This amount is unsecured, interest free and repayable on demand, and is included in other creditors.

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.