

# Valentis Health Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2022

Charles Rippin and Turner Limited  
Charles Rippin & Turner  
Middlesex House  
130 College Road  
HA1 1BQ

# Valentis Health Limited

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# **Valentis Health Limited**

## **Company Information**

<b>Director</b>	Dr Donald Othoro
<b>Company secretary</b>	Bowell Natalie
<b>Registered office</b>	1 Firstway London SW20 0JD
<b>Accountants</b>	Charles Rippin and Turner Limited Charles Rippin & Turner Middlesex House 130 College Road HA1 1BQ

**Valentis Health Limited**  
**(Registration number: 06385572)**  
**Abridged Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	58,045	31
<b>Current assets</b>			
Stocks	<u>5</u>	1,250	1,000
Debtors	<u>6</u>	-	33,700
Cash at bank and in hand		7,336	15,079
		8,586	49,779
<b>Creditors:</b> Amounts falling due within one year		(8,263)	(27,897)
<b>Net current assets</b>		323	21,882
<b>Total assets less current liabilities</b>		58,368	21,913
<b>Creditors:</b> Amounts falling due after more than one year		(17,438)	(19,232)
<b>Accruals and deferred income</b>		(4,500)	(2,200)
<b>Net assets</b>		36,430	481
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Retained earnings		36,428	479
<b>Shareholders' funds</b>		36,430	481

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 31 March 2023

**Valentis Health Limited**  
**(Registration number: 06385572)**  
**Abridged Balance Sheet as at 31 March 2022**

.....  
Dr Donald Othoro  
Director

# Valentis Health Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1 Firstway  
London  
SW20 0JD

These financial statements were authorised for issue by the director on 31 March 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture & Fittings	20% Reducing balance method

## **Valentis Health Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

# Valentis Health Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 0).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2021	41	41
Additions	72,530	72,530
At 31 March 2022	72,571	72,571
<b>Depreciation</b>		
At 1 April 2021	10	10
Charge for the year	14,516	14,516
At 31 March 2022	14,526	14,526
<b>Carrying amount</b>		
At 31 March 2022	58,045	58,045
At 31 March 2021	31	31

### 5 Stocks

	<b>2022 £</b>	<b>2021 £</b>
Finished goods and goods for resale	1,250	1,000

### 6 Debtors

Debtors includes £Nil (2021 - £Nil) due after more than one year.



# Valentis Health Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

### 8 Dividends

#### Final dividends paid

	2022	2021
	£	£
Final dividend of Nil per each	-	-

#### Interim dividends paid

	2022	2021
	£	£
Interim dividend of £1,000.00 (2021 - £Nil) per each Ordinary Shares	2,000	-

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.