

VERUM DOMUS LIMITED
Financial Statements
for the Year Ended 30 April 2021

**Contents of the Financial Statements
for the year ended 30 April 2021**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

VERUM DOMUS LIMITED
Company Information
for the year ended 30 April 2021

Director: R Marcelin-Horne

Registered office: 25 Leith Mansions Grantully Road
London
W9 1LQ

Registered number: 10135228 (England and Wales)

Abridged Balance Sheet
30 April 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		4,118		6,177
Investments	5		-		12,655
			<u>4,118</u>		<u>18,832</u>
Current assets					
Debtors		106,491		28,929	
Cash at bank		<u>5,443</u>		<u>11,752</u>	
		111,934		40,681	
Creditors					
Amounts falling due within one year		<u>21,732</u>		<u>17,627</u>	
Net current assets			<u>90,202</u>		<u>23,054</u>
Total assets less current liabilities			<u>94,320</u>		<u>41,886</u>
Creditors					
Amounts falling due after more than one year	6		<u>42,092</u>		<u>-</u>
Net assets			<u>52,228</u>		<u>41,886</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>52,128</u>		<u>41,786</u>
			<u>52,228</u>		<u>41,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
30 April 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 March 2022 and were signed by:

R Marcellin-Horne - Director

Notes to the Financial Statements
for the year ended 30 April 2021

1. **Statutory information**

Verum Domus Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents amounts receivable for [goods/services] provided in the year and is stated net of VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds financial instruments which comprise cash and cash equivalents, trade and other receivables, equity investments, trade and other payables, loans and borrowings. The company has chosen to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments in full.

Financial assets / liabilities - classified as basic financial instruments

(i) Cash and cash equivalents

This includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Trade and other receivables

Trade and other receivables are initially recognised at the transaction price, including any transaction costs, and subsequently measured at amortised cost including the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Company assesses whether there is objective evidence that an receivable amount may be impaired. A provision for impairment 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. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

(iii) Trade and other payables and loans and borrowings

Trade and other payables and loans and borrowings are initially measured at the transaction price, including any transaction costs, and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 30 April 2021

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions, together with the COVID-19 pandemic discussed in the Report of the Directors, present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the director considers that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the director has continued to adopt the going concern basis of accounting in preparing these financial statements.

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probably that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the year ended 30 April 2021

4.	Tangible fixed assets	Totals £	
	Cost		
	At 1 May 2020		
	and 30 April 2021		<u>8,807</u>
	Depreciation		
	At 1 May 2020		2,630
	Charge for year		<u>2,059</u>
	At 30 April 2021		<u>4,689</u>
	Net book value		
	At 30 April 2021		<u>4,118</u>
	At 30 April 2020		<u>6,177</u>
5.	Fixed asset investments	Totals £	
	Information on investments other than loans is as follows:		
	Cost		
	At 1 May 2020		12,655
	Disposals		<u>(12,655)</u>
	At 30 April 2021		-
	Net book value		
	At 30 April 2021		-
	At 30 April 2020		<u>12,655</u>
6.	Creditors: amounts falling due after more than five years	2021 £	
		2020 £	
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>1,767</u>	<u>-</u>

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.