Unaudited Financial Statements

for the Period

1 August 2019 to 31 December 2020

for

Veluba Limited

Contents of the Financial Statements
for the Period 1 August 2019 to 31 December 2020

Company Information
for the Period 1 August 2019 to 31 December 2020

DIRECTOR:	K Hamilton
REGISTERED OFFICE:	8/10 South Street Epsom Surrey KT18 7PF
REGISTERED NUMBER:	10853670 (England and Wales)
ACCOUNTANTS:	Williams & Co Chartered Accountants 8-10 South Street Epsom Surrey KT18 7PF

Balance Sheet
31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		84,700		-
CURRENT ASSETS					
Debtors	5	2,792		-	
Cash at bank and in hand		35,308		1	
		38,100		1	
CREDITORS					
Amounts falling due within one year	6	116,702		-	
NET CURRENT (LIABILITIES)/ASSETS			(78,602)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			6,098		1
CREDITORS					
Amounts falling due after more than one year	7		50,000		-
NET (LIABILITIES)/ASSETS			(43,902)		1
CAPITAL AND RESERVES					
Called up share capital	8		1,079		1
Share premium	9		78,511		-
Retained earnings	9		(123,492)		-
SHAREHOLDERS' FUNDS			(43,902)		1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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.

continued...

Balance Sheet - continued
31 December 2020

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

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

The financial statements were approved by the director and authorised for issue on 27 April 2021 and were signed by:

K Hamilton - Director

Notes to the Financial Statements
for the Period 1 August 2019 to 31 December 2020

1. STATUTORY INFORMATION

Veluba 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.

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	- 25% on cost

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 period 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 2) .

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Notes to the Financial Statements - continued
for the Period 1 August 2019 to 31 December 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
Additions	100,000	6,267	106,267
At 31 December 2020	100,000	6,267	106,267
DEPRECIATION			
Charge for period	20,000	1,567	21,567
At 31 December 2020	20,000	1,567	21,567
NET BOOK VALUE			
At 31 December 2020	80,000	4,700	84,700

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
VAT	2,792	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	98,370	-
Social security and other taxes	176	-
Directors' current accounts	16,906	-
Accrued expenses	1,250	-
	116,702	-

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans more 5 yr by instal	50,000	-

Amounts falling due in more than five years:

	2020 £	2019 £
Repayable by instalments		
Bank loans more 5 yr by instal	50,000	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
107,859	Ordinary	1p	1,079	1

7,859 Ordinary shares of 1p each were allotted as fully paid at a premium of £9.99 per share during the period.

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**Notes to the Financial Statements - continued
for the Period 1 August 2019 to 31 December 2020**

9. RESERVES

	Retained earnings £	Share premium £	Totals £
Deficit for the period	(123,492)		(123,492)
Cash share issue	-	78,511	78,511
At 31 December 2020	(123,492)	78,511	(44,981)

10. RELATED PARTY DISCLOSURES

The company acquired bikes from EV4 Limited during the year for the sum of £100,000. At the year end the company owed EV4 Limited £97,980. EV4 Limited is owned by K and A Hamiliton who are also directors of this company. In the opinion of the directors all transactions have been at arms length and market value.