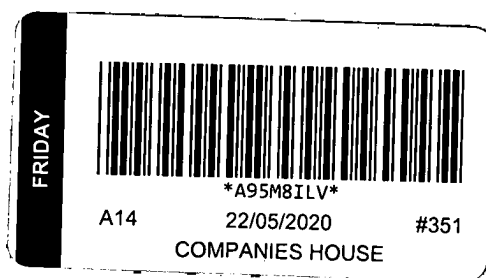


COMPANY REGISTRATION NUMBER: 11090631

Vetness Ltd
Filleted Unaudited Financial Statements
31 March 2020



Vetness Ltd
Statement of Financial Position
31 March 2020

	Note	31 Mar 20 £	30 Nov 18 £
Fixed assets			
Tangible assets	4	601	1,117
Current assets			
Debtors	5	–	1,575
Cash at bank and in hand		2,434	16,292
		<u>2,434</u>	<u>17,867</u>
Creditors: amounts falling due within one year	6	1,193	5,692
Net current assets		<u>1,241</u>	<u>12,175</u>
Total assets less current liabilities		1,842	13,292
Provisions		114	212
Net assets		<u><u>1,728</u></u>	<u><u>13,080</u></u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Vetness Ltd

Statement of Financial Position *(continued)*

31 March 2020

	Note	31 Mar 20 £	30 Nov 18 £
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,727</u>	<u>13,079</u>
Shareholder funds		<u>1,728</u>	<u>13,080</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 9 May 2020, and are signed on behalf of the board by:



Dr V Waite
Director

Company registration number: 11090631

The notes on pages 3 to 5 form part of these financial statements.

Vetness Ltd

Notes to the Financial Statements

Period from 1 December 2018 to 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 76 Hinton Avenue, Hounslow, TW4 6AR, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Deferred taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Vetness Ltd

Notes to the Financial Statements *(continued)*

Period from 1 December 2018 to 31 March 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Equipment £
Cost	
At 1 December 2018 and 31 March 2020	<u>1,159</u>
Depreciation	
At 1 December 2018	42
Charge for the period	<u>516</u>
At 31 March 2020	<u>558</u>
Carrying amount	
At 31 March 2020	<u>601</u>
At 30 November 2018	<u>1,117</u>

5. Debtors

	31 Mar 20 £	30 Nov 18 £
Trade debtors	<u>-</u>	<u>1,575</u>

Vetness Ltd

Notes to the Financial Statements *(continued)*

Period from 1 December 2018 to 31 March 2020

6. Creditors: amounts falling due within one year

	31 Mar 20	30 Nov 18
	£	£
Trade creditors	—	56
Corporation tax	95	4,500
Other creditors	1,098	1,136
	<u>1,193</u>	<u>5,692</u>