

Registration number 05149597

**Veritas International Consultancy
Limited**

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2012



Veritas International Consultancy Limited
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Veritas International Consultancy Limited (Registration number: 05149597)
Abbreviated Balance Sheet at 30 September 2012

		2012	2011
	Note	£	£
Fixed assets			
Tangible fixed assets		423,414	232,415
Current assets			
Debtors		454,600	478,919
Cash at bank and in hand		680,183	538,822
		<u>1,134,783</u>	<u>1,017,741</u>
Creditors Amounts falling due within one year		<u>(395,834)</u>	<u>(433,725)</u>
Net current assets		<u>738,949</u>	<u>584,016</u>
Total assets less current liabilities		1,162,363	816,431
Provisions for liabilities		<u>(29,230)</u>	<u>(28,560)</u>
Net assets		<u><u>1,133,133</u></u>	<u><u>787,871</u></u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		<u>1,133,130</u>	<u>787,868</u>
Shareholders' funds		<u><u>1,133,133</u></u>	<u><u>787,871</u></u>

Veritas International Consultancy Limited (Registration number: 05149597)

Abbreviated Balance Sheet at 30 September 2012

continued

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 21/05/13 and signed on its behalf by


Mr S A Rowland
Director

Veritas International Consultancy Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance and 25% straight line
Fixtures and fittings	33% reducing balance
Computer equipment	33% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Veritas International Consultancy Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2011	268,235	268,235
Additions	<u>314,721</u>	<u>314,721</u>
At 30 September 2012	<u>582,956</u>	<u>582,956</u>
Depreciation		
At 1 October 2011	35,820	35,820
Charge for the year	<u>123,722</u>	<u>123,722</u>
At 30 September 2012	<u>159,542</u>	<u>159,542</u>
Net book value		
At 30 September 2012	<u>423,414</u>	<u>423,414</u>
At 30 September 2011	<u>232,415</u>	<u>232,415</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

4 Control

The company is controlled by Veritas International Solutions Limited, a company registered in England and Wales