

**VN AEROTOXIC DETECTION SOLUTIONS LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**VN AEROTOXIC DETECTION SOLUTIONS LTD**  
**REGISTERED NUMBER: 08787145**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	20,000	-
Tangible assets	5	4,876	4,511
		<u>24,876</u>	<u>4,511</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	64,942	28,731
Cash at bank and in hand	7	12,819	15,481
		<u>77,761</u>	<u>44,212</u>
Creditors: amounts falling due within one year	8	(71,393)	(13,026)
<b>Net current assets</b>		<u>6,368</u>	<u>31,186</u>
<b>Total assets less current liabilities</b>		<u>31,244</u>	<u>35,697</u>
<b>Net assets</b>		<u><u>31,244</u></u>	<u><u>35,697</u></u>
<b>Capital and reserves</b>			
Called up share capital		110	109
Share premium account		583,403	402,858
Capital redemption reserve		3	3
Profit and loss account		(552,272)	(367,273)
		<u>31,244</u>	<u>35,697</u>

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**REGISTERED NUMBER: 08787145**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**D Newman**  
Director

Date: 15 July 2020

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

VN Aerotoxic Detection Solutions Limited is a private limited company, incorporated in England and Wales. The address of the registered office is 4th floor, 7/10 Chandos Street, Cavendish square, London, W1G 9DQ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The shareholders continue to provide financial support to the company as and when it becomes necessary in order for the company to meet its financial liabilities as they fall due. The directors are of the opinion therefore that it is appropriate for the company to prepare its financial statements on the going concern basis.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.4 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.5 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and Machinery	-	25%	
			Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

4. Intangible assets

	Patents £
<b>Cost</b>	
At 1 April 2019	25,000
Additions	25,000
At 31 March 2020	<u>50,000</u>
<b>Amortisation</b>	
At 1 April 2019	25,000
Charge for the year on owned assets	5,000
At 31 March 2020	<u>30,000</u>
<b>Net book value</b>	
At 31 March 2020	<u><u>20,000</u></u>
At 31 March 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

5. Tangible fixed assets

	Plant & Machinery £
<b>Cost or valuation</b>	
At 1 April 2019	6,014
Additions	2,492
At 31 March 2020	8,506
<b>Depreciation</b>	
At 1 April 2019	1,503
Charge for the year on owned assets	2,128
At 31 March 2020	3,631
<b>Net book value</b>	
At 31 March 2020	4,875
At 31 March 2019	4,511

6. Debtors

	2020 £	2019 £
Other debtors	58,178	28,731
Prepayments and accrued income	6,764	-

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	12,819	15,481

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	54,401	1,526
Other creditors	16,992	11,500
	<u>71,393</u>	<u>13,026</u>

9. Related Party Transactions

At the year end the company had an interest free loan of £1,500 (2019: £1,500) due from a company in which the directors have a material interest.



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