

Unaudited Financial Statements
for the Year Ended 29 February 2020
for
Get Velocity Limited

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for the Year Ended 29 February 2020**

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Get Velocity Limited
Company Information
for the Year Ended 29 February 2020

DIRECTOR: G S Bridges

REGISTERED OFFICE: 85
Great Portland Street
First Floor
London
W1W 7LT

REGISTERED NUMBER: 09420913 (England and Wales)

ACCOUNTANTS: Pursglove & Brown
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS

Get Velocity Limited (Registered number: 09420913)

**Balance Sheet
29 February 2020**

	Notes	29.2.20 £	28.2.19 £
FIXED ASSETS			
Property, plant and equipment	4	904	127
CURRENT ASSETS			
Debtors	5	5,978	4,112
Cash at bank		<u>10,328</u>	<u>14,691</u>
		16,306	18,803
CREDITORS			
Amounts falling due within one year	6	<u>(16,618)</u>	<u>(10,288)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(312)</u>	<u>8,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>592</u>	<u>8,642</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>492</u>	<u>8,542</u>
SHAREHOLDERS' FUNDS		<u>592</u>	<u>8,642</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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.

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 26 February 2021 and were signed by:

G S Bridges - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Get Velocity 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.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Turnover

Revenue 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 etc - 25% on reducing balance

Taxation

Taxation for the year comprises current 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 March 2019	400
Additions	<u>1,079</u>
At 29 February 2020	<u>1,479</u>
DEPRECIATION	
At 1 March 2019	273
Charge for year	<u>302</u>
At 29 February 2020	<u>575</u>
NET BOOK VALUE	
At 29 February 2020	<u>904</u>
At 28 February 2019	<u>127</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade debtors	-	4,112
Other debtors	<u>5,978</u>	<u>-</u>
	<u>5,978</u>	<u>4,112</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade creditors	-	2,256
Taxation and social security	13,218	6,196
Other creditors	<u>3,400</u>	<u>1,836</u>
	<u>16,618</u>	<u>10,288</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			29.2.20	28.2.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 29th February 2020 a director of the company owed the company £5,978 (2019 - NIL) in respect of an interest free loan, which is repayable on demand.

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.