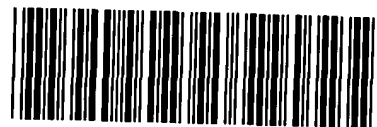


Registered number: 04833150.

TERRA SERVICES LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2017

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TERRA SERVICES LIMITED
REGISTERED NUMBER: 04833150

BALANCE SHEET
AS AT 31 MARCH 2017

| | Note | 2017 £ | 2016 £ |
|---|------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 1,301 | 2,177 |
| | | <u>1,301</u> | <u>2,177</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 10,417 | 12,863 |
| Cash at bank and in hand | 7 | 376,384 | 365,723 |
| | | <u>386,801</u> | <u>378,586</u> |
| Creditors: amounts falling due within one year | 8 | (46,739) | (26,597) |
| Net current assets | | <u>340,062</u> | <u>351,989</u> |
| Total assets less current liabilities | | <u>341,363</u> | <u>354,166</u> |
| Creditors: amounts falling due after more than one year | 9 | (287,871) | (304,352) |
| Net assets | | <u><u>53,492</u></u> | <u><u>49,814</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 53,491 | 49,813 |
| | | <u><u>53,492</u></u> | <u><u>49,814</u></u> |

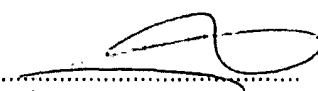
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 statement of income and retained earnings 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 on

19/12/17


P Ezubov
 Director

The notes on pages 2 to 7 form part of these financial statements.

TERRA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Terra Services Limited is a company incorporated in the United Kingdom, registered in England & Wales. The registered office is 88 Wood Street, London, EC2V 7AJ.

The principal activity of the company is the provision of property management services.

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 company is reliant upon the continuing support of its related undertaking, which has been confirmed for a period of at least twelve months following approval of these financial statements. Accordingly, the director has prepared the financial statements on the going concern basis.

2.3 Turnover

Turnover comprises the company's revenue in respect of management agency services recharged to group companies during the year, exclusive of Value Added Tax and trade discounts.

2.4 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.

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:

| | |
|---------------------|-------------------------|
| Motor vehicles | - 5 years straight line |
| Fixtures & fittings | - 4 years straight line |
| Office equipment | - 3 years 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 the Statement of income and retained earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

TERRA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and held at bank.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.11 Current and deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

TERRA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.12 Transaction with related undertaking

The company operates as a service organisation for various entities within its group and related structure. Income received and expenses incurred on behalf of related entities are charged to the relevant entity by way of inter-company account and are not charged to the company's profit and loss account, where they are incurred specifically on behalf of that entity.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in conformity with generally accepted accounting principles requires the directors to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the directors believe that the critical accounting policies where judgements or estimates are necessarily applied are summarised below.

Depreciation

The directors have reviewed the asset lives and associated residual values of all fixed assets and have concluded these are appropriate.

4. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

TERRA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

5. Tangible fixed assets

| | Motor vehicles £ | Fixtures & fittings £ | Office equipment £ | Total £ |
|-------------------------------------|------------------------|-----------------------------|--------------------------|------------|
| Cost or valuation | | | | |
| At 1 April 2016 | 209,164 | 4,201 | 21,388 | 234,753 |
| Additions | - | - | 319 | 319 |
| Disposals | - | - | (3,375) | (3,375) |
| At 31 March 2017 | 209,164 | 4,201 | 18,332 | 231,697 |
| Depreciation | | | | |
| At 1 April 2016 | 209,164 | 2,696 | 20,716 | 232,576 |
| Charge for the year on owned assets | - | 552 | 643 | 1,195 |
| Disposals | - | - | (3,376) | (3,376) |
| At 31 March 2017 | 209,164 | 3,248 | 17,983 | 230,395 |
| Net book value | | | | |
| At 31 March 2017 | - | 953 | 349 | 1,302 |
| At 31 March 2016 | - | 1,505 | 672 | 2,177 |

6. Debtors

| | 2017 £ | 2016 £ |
|-------------------|-----------|-----------|
| Other debtors | 2 | 280 |
| Deferred taxation | 10,415 | 12,583 |
| | 10,417 | 12,863 |

TERRA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Cash and cash equivalents

| | 2017 £ | 2016 £ |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | 376,384 | 365,723 |
| Less: bank overdrafts | (2) | (29) |
| | <u>376,382</u> | <u>365,694</u> |

8. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|---------------|
| Bank overdrafts | 2 | 29 |
| Trade creditors | 3,505 | 4,624 |
| Other taxation and social security | 35,232 | 13,944 |
| Accruals and deferred income | 8,000 | 8,000 |
| | <u>46,739</u> | <u>26,597</u> |

9. Creditors: Amounts falling due after more than one year

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | <u>287,871</u> | <u>304,352</u> |

10. Deferred taxation

| | 2017 £ |
|---------------------------|---------------|
| At beginning of year | 12,583 |
| Charged to profit or loss | (2,168) |
| At end of year | <u>10,415</u> |

TERRA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. Deferred taxation (continued)

The deferred tax asset is made up as follows:

| | 2017 £ |
|--------------------------------|-----------|
| Accelerated capital allowances | 10,415 |

11. Related party transactions

Related parties include companies that are controlled by the ultimate controlling party of the company.

| | 2017 £ | 2016 £ |
|--|-----------|-----------|
| Transactions during the year | 182,766 | 207,436 |
| Amounts due from/(to) related undertakings at the balance sheet date | (287,871) | (304,352) |

The directors of Taviner Limited have confirmed that it does not intend to demand repayment of the amount outstanding at the balance sheet date for at least twelve months from the approval of these financial statements.

12. Controlling party

The company's immediate parent company is Sparticle Limited, a company incorporated in Cyprus, and the ultimate parent company is Cofido Limited, a company incorporated in the British Virgin Islands.

13. Auditor's information

In accordance with section 444A of the Companies Act 2006, the company is subject to the small companies regime and as such the directors have not delivered to the Registrar a copy of the company's profit and loss account or a copy of the directors' report. The accounts 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 of the company were audited by Hillier Hopkins LLP (Registered Auditor). The auditor's report was unqualified and signed by Jonathan Franks FCA as Senior Statutory Auditor for and on behalf of Hillier Hopkins LLP.