
AVISA PARTNERS LONDON LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

AVISA PARTNERS LONDON LIMITED
REGISTERED NUMBER: 07382845

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	4,954	8,678
		<u>4,954</u>	<u>8,678</u>
Current assets			
Debtors	6	584,818	380,182
Cash at bank and in hand	7	424,146	274,975
		<u>1,008,964</u>	<u>655,157</u>
Creditors: amounts falling due within one year	8	(252,045)	(124,770)
Net current assets		<u>756,919</u>	<u>530,387</u>
Total assets less current liabilities		<u>761,873</u>	<u>539,065</u>
Net assets		<u><u>761,873</u></u>	<u><u>539,065</u></u>
Capital and reserves			
Called up share capital		6,004	6,004
Profit and loss account		755,869	533,061
		<u><u>761,873</u></u>	<u><u>539,065</u></u>

AVISA PARTNERS LONDON LIMITED
REGISTERED NUMBER: 07382845

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

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 statement of comprehensive income 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 9 September 2021.

Ivo Ilic Gabara
Director

The notes on pages 3 to 9 form part of these financial statements.

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

1. General information

Avisa Partners London Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 073824845. The address of the registered office is Haslers, Old Station Road, Loughton, Essex, IG10 4PL. The principal activity of the company continued to be that of advisory 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

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

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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.

2.7 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 DECEMBER 2020

2. Accounting policies (continued)

2.7 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:

Office equipment	-	33%	Straight Line
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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 Comprehensive Income.

2.8 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.

2.9 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.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 1).

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

4. Taxation

	2020 £	2019 £
Corporation tax		
Current tax on profits for the year	54,233	36,030
Adjustments in respect of previous periods	(245)	-
	<u>53,988</u>	<u>36,030</u>
Total current tax	<u>53,988</u>	<u>36,030</u>
Deferred tax		
	<u>-</u>	<u>-</u>
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>53,988</u>	<u>36,030</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2019 - 19%).

AVISA PARTNERS LONDON LIMITED

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

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	47,670
Additions	960
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At 31 December 2020	48,630
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Depreciation	
At 1 January 2020	38,992
Charge for the year on owned assets	4,684
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At 31 December 2020	43,676
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Net book value	
At 31 December 2020	<u>4,954</u>
<i>At 31 December 2019</i>	<u>8,678</u>

6. Debtors

	2020 £	2019 £
Due after more than one year		
Other debtors	16,080	16,080
	<hr/>	<hr/>
	16,080	16,080
Due within one year		
Trade debtors	400,238	200,219
Other debtors	155,335	151,750
Prepayments and accrued income	13,165	12,133
	<hr/>	<hr/>
	<u>584,818</u>	<u>380,182</u>

AVISA PARTNERS LONDON LIMITED

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

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	424,146	274,975
	<u>424,146</u>	<u>274,975</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	51,342	70,671
Corporation tax	54,234	36,030
Other taxation and social security	22,593	10,777
Other creditors	33,699	4,492
Accruals and deferred income	90,177	2,800
	<u>252,045</u>	<u>124,770</u>

9. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>424,146</u>	<u>274,975</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank.

AVISA PARTNERS LONDON LIMITED

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

10. Related party transactions

During the year transactions with the following related parties occurred:

During the year dividends were paid to key management personnel totalling £0 (2019: 0).

At the year-end the following amounts were due from/(to) the related parties:

	2020 £	2019 £
	-	-
Related party	144,363	144,363
	<u>144,363</u>	<u>144,363</u>

11. Controlling party

The ultimate controlling party is Avisia Holdco, by virtue of his majority shareholding.

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.