

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016**

**FOR**

**VX GATEWAY LIMITED**

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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**VX GATEWAY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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**DIRECTOR:** Ms C Dunlop

**REGISTERED OFFICE:** No 1 Aire Street  
Floor 3, Office 12  
Leeds  
LS1 4PR

**REGISTERED NUMBER:** 07514659 (England and Wales)

**ACCOUNTANTS:** Cox Costello & Horne (North) LLP  
Chartered Accountants and Chartered Tax Advisers  
Josephs Well Suite 2C  
Westgate  
Leeds  
LS3 1AB

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2016**

	Notes	29.2.16 £	£	28.2.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,471		-
<b>CURRENT ASSETS</b>					
Debtors		12,257		-	
Cash at bank and in hand		<u>4,118</u>		<u>1</u>	
		16,375		1	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>317,559</u>		-	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(301,184)</u>		<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(287,713)</u>		<u>1</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,694</u>		-
<b>NET (LIABILITIES)/ASSETS</b>			<u>(290,407)</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(290,408)</u>		-
<b>SHAREHOLDERS' FUNDS</b>			<u>(290,407)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 October 2016 and were signed by:

Ms C Dunlop - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 29 FEBRUARY 2016

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

Although the company has an insolvent balance sheet, the Director considers it to be a going concern as the company will continue to be supported by her and its parent company.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**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 cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	17,961
At 29 February 2016	<u>17,961</u>
<b>DEPRECIATION</b>	
Charge for year	4,490
At 29 February 2016	<u>4,490</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>13,471</u>

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	29.2.16 £	28.2.15 £
1	Ordinary A		<u>1</u>	<u>1</u>

## 4. ULTIMATE PARENT COMPANY

VX Gateway Inc, Office 29a, Oceania Business Plaza, Building Tower 1000, Punta Pacifica Panama City, Company number 1190918-1-580203 (incorporated in Panama) is regarded by the director as being the company's ultimate parent company.

## 5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	29.2.16 £	28.2.15 £
<b>Ms C Dunlop</b>		
Balance outstanding at start of year	-	-
Amounts advanced	21,426	-
Amounts repaid	(333,483)	-
Balance outstanding at end of year	<u>(312,057)</u>	<u>-</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
VX GATEWAY LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Vx Gateway Limited for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Vx Gateway Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Vx Gateway Limited and state those matters that we have agreed to state to the director of Vx Gateway Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Vx Gateway Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Vx Gateway Limited. You consider that Vx Gateway Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Vx Gateway Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne (North) LLP  
Chartered Accountants and Chartered Tax Advisers  
Josephs Well Suite 2C  
Westgate  
Leeds  
LS3 1AB

21 October 2016

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.