

**VERTISUB UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Tax and Advise Ltd

10 Philpot Lane
First Floor
London
England
EC3M 8AA

Vertisub UK Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2017

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Vertisub UK Ltd
Balance Sheet
As at 31 October 2017

Registered number: 09340075

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		719		1,004
			<u>719</u>		<u>1,004</u>
CURRENT ASSETS					
Debtors	6	1,879		1,879	
Cash at bank and in hand		<u>1,068</u>		<u>890</u>	
		2,947		2,769	
Creditors: Amounts Falling Due Within One Year	7	<u>(45,494)</u>		<u>(42,609)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(42,547)</u>		<u>(39,840)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,828)</u>		<u>(38,836)</u>
NET ASSETS			<u>(41,828)</u>		<u>(38,836)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			<u>(41,829)</u>		<u>(38,837)</u>
SHAREHOLDERS' FUNDS			<u>(41,828)</u>		<u>(38,836)</u>

Vertisub UK Ltd
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Maria Pilar Almagro Marcos

10/04/2018

The notes on pages 3 to 5 form part of these financial statements.

Vertisub UK Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25% straight line
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1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
	1	1

Vertisub UK Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

5. Tangible Assets

	Office Equipment £
Cost	
As at 1 November 2016	1,140
As at 31 October 2017	1,140
Depreciation	
As at 1 November 2016	136
Provided during the period	285
As at 31 October 2017	421
Net Book Value	
As at 31 October 2017	719
As at 1 November 2016	1,004

6. Debtors

	2017 £	2016 £
Due within one year		
Rent Deposit	1,200	1,200
PAYE	679	679
	1,879	1,879

7. Creditors: Amounts Falling Due Within One Year

	2017 £	2016 £
Trade creditors	1,823	451
Loan from Vertisub Chile	33,694	33,694
Net Wages	(2,269)	(2,269)
Accruals	-	(1,513)
Director's loan account	12,246	12,246
	45,494	42,609

8. Share Capital

	Value £	Number	2017 £	2016 £
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

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Vertisub UK Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

9. Transactions With and Loans to Directors

Included within Creditors are the following loans to directors:

	As at 1 November 2016	Amounts advanced	Amounts repaid	As at 31 October 2017
	£	£	£	£
Mrs Maria Pilar Almagro Marcos	12,246	-	-	12,246

The above loan is unsecured, interest free and repayable on demand.

10. Controlling Party

The company's controlling party is Mrs Maria Pilar Almagro Marcos by virtue of his ownership of 75% or more of the issued share capital in the company.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

12. General Information

Vertisub UK Ltd Registered number 09340075 is a limited by shares company incorporated in England & Wales. The Registered Office is Wells House, 80 Upper Street, London, N1 0NU.

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.