

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**FOR**  
**VIOLA MONEY (EUROPE) LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019

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VIOLA MONEY (EUROPE) LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

**DIRECTORS:**

Ms M Townsend  
Mr D M Barclay

**REGISTERED OFFICE:**

3 Waterton Park  
Waterton  
Bridgend  
CF31 3PH

**REGISTERED NUMBER:**

09703795 (England and Wales)

**AUDITORS:**

Stephen Hill Partnership (Holdings) Limited  
Registered Auditors  
139-141 Watling Street  
Gillingham  
Kent  
ME7 2YY

**BALANCE SHEET**  
30 SEPTEMBER 2019

	Notes	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors	4	146,885	7,512
Cash at bank		<u>297,479</u>	<u>342,488</u>
		444,364	350,000
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>94,364</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>350,000</u>	<u>350,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>350,000</u>	<u>350,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<u>350,000</u>	<u>350,000</u>
		<u>350,000</u>	<u>350,000</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 July 2020 and were signed on its behalf by:

Ms M Townsend - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. **STATUTORY INFORMATION**

Viola Money (Europe) Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred 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.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Debtors**

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

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions.

**Creditors**

Short term creditors are measured at the transaction price.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

	2019	2018
	£	£
Trade debtors	109,897	7,512
Other debtors	36,988	-
	<u>146,885</u>	<u>7,512</u>

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

	2019	2018
	£	£
Other creditors	<u>94,364</u>	<u>-</u>

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr L A Clifton (Senior Statutory Auditor)  
for and on behalf of Stephen Hill Partnership (Holdings) Limited

7. **POST BALANCE SHEET EVENTS**

In June 2020, the main customer of the company, Viola Group Limited, went into liquidation. At that time they owed the company a significant amount of money. The new shareholder of Viola Money (Europe) Limited, Mr Stephen Davis has confirmed that he will guarantee payment of the outstanding debt.

8. **ULTIMATE CONTROLLING PARTY**

The company is now controlled by Stephen John Davis who now owns 100% of the shares. At the balance sheet date, the company was controlled by Janet Hamilton who owned 75% or more of the shares.

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.