

# Verfides Professional Trustees Holdings Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2016

# **Verfides Professional Trustees Holdings Limited**

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# **Verfides Professional Trustees Holdings Limited**

## **Company Information**

<b>Director</b>	M. Marano
<b>Registered office</b>	5th Floor 86 Jermyn Street London SW1Y 6AW
<b>Accountants</b>	Verfides 5th Floor 86 Jermyn Street London SW1Y 6AW

# Verfides Professional Trustees Holdings Limited

(Registration number: 03514397)

## Abridged Balance Sheet as at 31 December 2016

	Note	2016 €	2015 €
<b>Fixed assets</b>			
Investments	<u>4</u>	<u>7,409</u>	<u>4</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>7,407</u>	<u>2</u>
Total equity		<u>7,409</u>	<u>4</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 18 August 2017

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M. Marano

Director

The notes on pages 3 to 4 form an integral part of these abridged financial statements.

# **Verfides Professional Trustees Holdings Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

5th Floor  
86 Jermyn Street  
London  
SW1Y 6AW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Pound Sterling which is the functional currency of the company and are rounded to the nearest whole Pound.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Verfides Professional Trustees Holdings Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

### Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

### 4 Investments

	<b>Total €</b>
<b>Cost or valuation</b>	
At 1 January 2016	4
Additions	<u>7,405</u>
At 31 December 2016	<u>7,409</u>
<b>Carrying amount</b>	
At 31 December 2016	<u><u>7,409</u></u>
At 31 December 2015	<u><u>4</u></u>

### 5 Transition to FRS 102

These financial statements are the first financial statements that comply with FRS 102 Section 1A small entities. No adjustments were required and there have been no restatements in the prior year comparatives due to the transition to FRS102.

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.