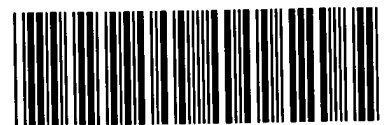


Company Registration No. 05018899 (England and Wales)

TRADEBE UK LIMITED
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018

SATURDAY



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COMPANIES HOUSE

TRADEBE UK LIMITED

COMPANY INFORMATION

Directors

Mr Victor Creixell De Villalonga
Mr Robin Randall
Grupo Tradebe Medioambiente SL

Secretary

Jordi Creixell Sureda

Company number

05018899

Registered office

Atlas House Third Avenue
Globe Park
Marlow
Buckinghamshire
SL7 1EY

Accountants

RSM UK Tax and Accounting Limited
Chartered Accountants
Springpark House
Basing View
Basingstoke
Hampshire
RG21 4HG

TRADEBE UK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activities

The company has been dormant in both the current and prior year.

The directors do not intend to resume trading.

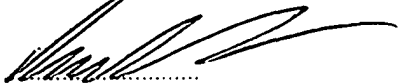
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Victor Creixell De Villalonga	
Mr Robin Randall	(Appointed 9 October 2018)
Grupo Tradebe Medioambiente SL	(Appointed 29 October 2018)
Mr Robert Molenaar	(Resigned 29 October 2018)
Tradebe Management SL	(Resigned 29 October 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board



Mr Robin Randall

Director

Date: 26 July 2019

TRADEBE UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF TRADEBE UK
LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER
2018**

In order to assist you to fulfil your duties under the Companies Act 2006 the Act, we prepared for your approval the financial statements of Tradebe UK Limited which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes in accordance with the financial reporting framework set out therein 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Tradebe UK Limited, as a body, in accordance with the terms of our engagement letter dated 25 February 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Tradebe UK Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Tradebe UK 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 profit of Tradebe UK Limited under the Act. You consider that Tradebe UK 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 Tradebe UK 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.

RSM UK Tax & Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
Springpark House
Basing View
Basingstoke
Hampshire
RG21 4HG

8 August 2019

TRADEBE UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

TRADEBE UK LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2018**

	Notes	2018 £	2017 £
Trade and other receivables	4	100	100
Total assets less current liabilities		<u>100</u>	<u>100</u>
Net assets		<u>100</u>	<u>100</u>
Equity			
Called up share capital	5	100	100
		<u>100</u>	<u>100</u>

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 were approved by the board of directors and authorised for issue on 26 July 2019 and are signed on its behalf by:


Mr Robin Randall
Director

TRADEBE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Tradebe UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Atlas House Third Avenue, Globe Park, Marlow, Buckinghamshire, SL7 1EY.

Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

The company meets the definition of a qualifying entity under FRS 101, The Financial Reporting Standard applicable in the UK and Republic of Ireland. These financial statements for the year ended 31 December 2018 are the first financial statements of Tradebe UK Limited prepared in accordance with FRS 101. The company transitioned from FRS 102 to FRS 101 for all periods presented and the date of transition to FRS 101 was 1 January 2017.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 101.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 39 to 40, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of a cash flow statement, presentation of comparative information in respect of certain assets, standards not yet effective, impairment of assets, and related party transactions.

Where required, equivalent disclosures are given in the group accounts of Tradebe Environmental Services Limited. The group accounts of Tradebe Environmental Services are available to the public and can be obtained as set out in note 6.

Going concern

It is the directors' intention that the company will be wound down over the medium to long term. As a result, it is not appropriate to prepare the financial statements on a going concern basis. However, the directors have reviewed the existing accounting policies, and believe these to remain appropriate, and they therefore remain unchanged from the previous year.

TRADEBE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets are initially measured at fair value plus transaction costs, other than those classified as fair value through profit and loss, which are measured at fair value.

Loans and receivables

Receivables are initially measured at fair value plus transaction costs.

Receivables are held to collect the contractual cash flows which are solely payments of principal and interest. Therefore, these receivables are subsequently measured at amortised cost using the effective interest rate method.

Receivables are reported net of a provision for expected credit loss. The process of estimating the collection of receivables involves significant assumptions and judgments. Specifically, the bad debt provision is based on management's analysis of historic and forward looking information on expected credit loss.

Impairment of financial assets

The company recognises an allowance for expected credit losses, or an ECL, for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

Impairment losses and any subsequent reversals of impairment losses, are adjusted against the carrying amount of the receivable and are recognised in profit or loss.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

TRADEBE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

2 Adoption of new and revised standards and changes in accounting policies

In the current year, the following new and revised Standards and Interpretations have been adopted by the company and have an effect on the current period or a prior period or may have an effect on future periods:

IFRS 9 'Financial Instruments' (IFRS 9)

The company has applied IFRS 9 'Financial Instruments' (IFRS 9) for the first time in the year ended 31 December 2018. IFRS 9 replaces IAS 39 'Financial Instruments: Recognition and measurement'. The significant changes are set out below.

As a result of the adoption of IFRS 9 the company has adopted consequential changes to IAS 1 Presentation of financial statements. In addition the company has applied the consequential amendments to IFRS 7 'Financial Instruments: Disclosure' to the current period only. Comparatives have not been restated as the cumulative catch-up approach has been applied. There have been no adjustments as a result of applying IFRS 9.

The classification of financial assets under IFRS 9 is based on whether the contractual cash flows of the instrument are solely payments of principal and interest, and whether the business model is to collect those contractual cash flows and/or sell the financial assets. The classification and measurement of financial assets under IFRS 9 is set out below.

All the company's financial assets were previously classified as loans and receivables under IAS 39 and are classified as assets at amortised cost under IFRS 9.

The only change in measurement of financial assets on application of IFRS 9 arises from impairment of financial assets. IFRS 9 requires impairments of financial assets to be assessed using an 'expected loss' model. Given the nature of the financial assets held by the company, management have determined that use of the expected loss model does not create a material financial impact and no adjustment has been made.

The application of IFRS 9 has not changed the measurement of the company's financial liabilities or the company's accounting policies for the recognition or derecognition of financial instruments.

Impairment losses and reversals of impairment losses are included within administrative expenses.

3 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Management do not consider there to be any assumptions nor estimation uncertainties that would have a significant risk of resulting in a material adjustment within the next financial year.

TRADEBE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Trade and other receivables

	2018 £	2017 £
Amounts due from fellow group undertakings	100	100
	<u>100</u>	<u>100</u>

5 Share capital

	2018 £	2017 £
Ordinary share capital <i>Issued and fully paid</i> 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Controlling party

The company's immediate parent undertaking is Tradebe Healthcare National Limited by virtue of its 100% holding of the company's issued share capital.

The smallest group financial statements, which include the company, are available from Tradebe Environmental Services Limited, Atlas House, Third Avenue, Globe Business Park, Marlow, Buckinghamshire, SL7 1EY.

The company's ultimate parent undertaking is Grupo Tradebe Medio Ambiente, S.L., a company registered in Spain.

The group financial statements, which include the company, are available from Grupo Tradebe Medio Ambiente, S.L., Av. Barcelona, 109, Planta 5, E-08970, Sant Joan Despi, Barcelona, Spain.

The company's controlling party is Jose Creixell Sureda by virtue of his majority ownership of Grupo Tradebe Medio Ambiente, S.L.