
USA2EUROPE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

USA2EUROPE LIMITED
REGISTERED NUMBER: 05130559

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	1,700	33,110
		<u>1,700</u>	<u>33,110</u>
Total assets less current liabilities		1,700	33,110
Net assets		<u>1,700</u>	<u>33,110</u>
Capital and reserves			
Called up share capital		1,700	1,700
Profit and loss account		-	31,410
		<u>1,700</u>	<u>33,110</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

P Doyle
Director
Date: 19 May 2021

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2018	1,700	56,265	57,965
Comprehensive income for the year			
Loss for the year	-	(24,855)	(24,855)
At 1 January 2019	1,700	31,410	33,110
Dividends: Equity capital	-	(31,410)	(31,410)
At 31 December 2019	1,700	-	1,700

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. General information

USA2Europe Limited (the Company) is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private company limited by shares and is registered in England and Wales. The Company's registered office is Highlands House, Basingstoke Road, Spencers Wood, Reading, RG7 1NT.

The principal activity of the Company is that of the provision of administration services for USA based companies in Europe.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Functional and presentation currency

The Company's functional and presentational currency is GBP. Monetary amounts in the financial statements are rounded to the nearest £.

2.3 Going concern

Effective 1 January 2017, the Company was acquired by Vistra International Expansion Limited, an associated company with the same beneficial owner as the Company. Subsequent to the acquisition the trade and assets of the Company were hived into Vistra International Expansion Limited and the intention is to dissolve the Company in the future. As such the financial statements have been prepared on a basis other than that of a going concern. No adjustments to write down the Company's assets to net realisable value were necessary.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Debtors

2019	2018
£	£

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Debtors (continued)

Amounts owed by group undertakings	1,700	1,700
Other debtors	-	31,410
	<u>1,700</u>	<u>33,110</u>

5. Contingent liabilities

The Company is party to cross-guarantees and fixed and floating charges with another group company. The actual liability at the year end was £nil (2018: £nil).

6. Controlling party

The immediate parent company is Vistra International Expansion Limited, a company registered in England and Wales.

The Company's ultimate parent undertaking is Vistra Group Holdings (BVI) III Limited, a company incorporated under the laws of the British Virgin Islands and whose registered office is located at Craigmuir Chambers, P.O. Box 4714, Road Town, Tortola, VG1110, British Virgin Islands.

7. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 20 May 2021 by Christopher Cairns FCA (Senior Statutory Auditor) on behalf of Alliotts LLP.

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.