

**NFOQUE ADVISORY SERVICES UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Tax and Advise Ltd

10 Philpot Lane
London
EC3M 8AA

**Nfoque Advisory Services UK Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2021**

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Nfoque Advisory Services UK Ltd
Balance Sheet
As at 31 August 2021

Registered number: 07880590

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		3,146
			-		3,146
CURRENT ASSETS					
Debtors	4	5,014,909		2,732,952	
Cash at bank and in hand		132,872		294,358	
		5,147,781		3,027,310	
Creditors: Amounts Falling Due Within One Year	5	(4,871,808)		(2,866,055)	
NET CURRENT ASSETS (LIABILITIES)			275,973		161,255
TOTAL ASSETS LESS CURRENT LIABILITIES			275,973		164,401
NET ASSETS			275,973		164,401
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			275,873		164,301
SHAREHOLDERS' FUNDS			275,973		164,401

Nfoque Advisory Services UK Ltd
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 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 his 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

Mr Benito Alvarez Fernandez

Director

02/03/2022

The notes on pages 4 to 6 form part of these financial statements.

Nfoque Advisory Services UK Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2021

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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% SL
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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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 28 (2020: 30)

Nfoque Advisory Services UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

3. Tangible Assets

	Office Equipment £
Cost	
As at 1 September 2020	21,377
As at 31 August 2021	21,377
Depreciation	
As at 1 September 2020	18,231
Provided during the period	3,146
As at 31 August 2021	21,377
Net Book Value	
As at 31 August 2021	-
As at 1 September 2020	3,146

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,845,311	692,158
Prepayments and accrued income	850,000	1,064,989
Other debtors	23,091	23,091
Deposits	9,690	9,690
VAT	5,437	224
Amounts owed by group undertakings	2,281,380	942,800
	5,014,909	2,732,952

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	243,470	89,133
Corporation tax	27,148	40,571
Other taxes and social security	25,348	62,007
Net wages	2,589	20,393
Pension	2,756	8,264
Loan Devolution Blanca Correa	2,567	2,567
Loan Devolution Marcos Llovera	860	860
AMEX Credit Card	45	(199)
Director's loan account	1,620	1,619
Amounts owed to group undertakings	4,565,405	2,640,840
	4,871,808	2,866,055

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

Nfoque Advisory Services UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

7. Related Party Transactions

Nfoque Consulting & Solutions Group S.L. is a company's immediate and ultimate parent undertaking. Company has received interest free loan of total GBP 2,640,840.35 in the year 2020 and in current year company has received interest free loan of GBP 1,924,564.86. So at the year end company has interest free loan of GBP 4,565,405.21 and the same has been included in note 5 above.

8. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Nfoque Consulting & Solutions Group S.L. . Nfoque Consulting & Solutions Group S.L was incorporated in Spain. The ultimate controlling party is Nfoque Consulting & Solutions Group S.L who controls 100% of the shares of Nfoque Advisory Services UK Ltd .

9. General Information

Nfoque Advisory Services UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07880590 . The registered office is 10 Philpot Lane, London, EC3M 8AA.

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.