

Company Registration No. 08247189 (England and Wales)

**VERTICAL FINANCIAL SERVICES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

# VERTICAL FINANCIAL SERVICES LIMITED

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# VERTICAL FINANCIAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	2		5,125		5,125
<b>Current assets</b>					
Debtors		1,623,536		604,662	
Cash at bank and in hand		223,368		4,399	
		<u>1,846,904</u>		<u>609,061</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(14,533)</u>		<u>(1,500)</u>	
<b>Net current assets</b>			1,832,371		607,561
<b>Total assets less current liabilities</b>			<u>1,837,496</u>		<u>612,686</u>
<b>Capital and reserves</b>					
Called up share capital	3		498		326
Share premium account			1,842,209		616,032
Profit and loss account			(5,211)		(3,672)
<b>Shareholders' funds</b>			<u>1,837,496</u>		<u>612,686</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have 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 Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 September 2016

N Kenvyn  
Director

Company Registration No. 08247189

# VERTICAL FINANCIAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 July 2015 & at 30 June 2016	5,125
	<u>5,125</u>
At 30 June 2015	<u>5,125</u>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
VFS Legal Limited	England	Ordinary	100.00
Virtual Business Operation Services Limited	England	Ordinary	100.00

# VERTICAL FINANCIAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	<b>Principal activity</b>		
VFS Legal Limited	Obtaining and Providing funding to the legal sector by way of assignment of customer receivables	173,579	(144,004)
Virtual Business Operation Services Limited	Administrative support services	(360,818)	15,146
		<u>          </u>	<u>          </u>

### 3 Share capital

2016

2015

£

£

#### Allotted, called up and fully paid

44,900 Ordinary shares of 1p each

449

326

2,500 of 1p each

25

-

2,400 of 1p each

24

-

498

326

During the year 12,263 ordinary shares of £0.01 each were allotted and fully paid to provide additional working capital of £122.63.

A premium of £99.99 was paid on these shares to provide additional working capital of £1,226,177.37.

During the year 2,520 Growth GS1 shares of £0.01 each were allotted and fully paid to provide additional working capital of £25.20.

During the year 2,380 Growth GS2 shares of £0.01 each were allotted and fully paid to provide additional working capital of £23.80.

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.