

COMPARABIEN LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

COMPARABIEN LIMITED

Company Information

Directors L M Castellanos Alvarez
A J Ramirez Sifuentes

Registered number 08397664

Registered office Devonshire House
60 Goswell Road
London
EC1M 7AD

COMPARABIEN LIMITED
Registered number: 08397664

Balance sheet
As at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	-	192
Investments	5	2,776	2,776
		<u>2,776</u>	<u>2,968</u>
Current assets			
Debtors: amounts falling due within one year	6	294,150	299,348
Cash at bank and in hand	7	3	663
		<u>294,153</u>	<u>300,011</u>
Creditors: amounts falling due within one year	8	(46,354)	(50,154)
Net current assets		<u>247,799</u>	<u>249,857</u>
Total assets less current liabilities		<u>250,575</u>	<u>252,825</u>
Net assets		<u><u>250,575</u></u>	<u><u>252,825</u></u>
Capital and reserves			
Called up share capital	9	135	135
Share premium account		629,733	629,733
Profit and loss account		(379,293)	(377,043)
		<u>250,575</u>	<u>252,825</u>

COMPARABIEN LIMITED
Registered number: 08397664

Balance sheet (continued)
As at 31 December 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 have been prepared and delivered 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 Company has opted not to file the statement of comprehensive income 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 on 28 September 2020.

A J Ramirez Sifuentes

Director

The notes on pages 3 to 8 form part of these financial statements.

COMPARABIEN LIMITED

Notes to the financial statements For the Year Ended 31 December 2019

1. General information

Comparabien Limited is a private company limited by shares and is incorporated in the United Kingdom and registered in England and Wales. The principal activity of the company is that of a holding company.

The Company's registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

Notes to the financial statements
For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

3. Employees

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

COMPARABIEN LIMITED

Notes to the financial statements
For the Year Ended 31 December 2019

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2019	2,739
At 31 December 2019	2,739
Depreciation	
At 1 January 2019	2,547
Charge for the year on owned assets	192
At 31 December 2019	2,739
Net book value	
At 31 December 2019	-
At 31 December 2018	192

COMPARABIEN LIMITED

Notes to the financial statements
For the Year Ended 31 December 2019

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	2,776
At 31 December 2019	2,776
Net book value	
At 31 December 2019	2,776
At 31 December 2018	2,776
Subsidiary undertakings	

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Principal activity	Class of shares	Holding
Comparabien S.A.	Peru	Financial product comparison websites	Ordinary	100 %
Comparabien Colombia SAS	Colombia	Financial product comparison websites	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 December 2019 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Comparabien S.A.	(79,194)	95,102
Comparabien Colombia SAS	(2,478)	(858)

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Notes to the financial statements
For the Year Ended 31 December 2019

6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	289,875	295,379
Other debtors	4,087	3,781
Called up share capital not paid	188	188
	<u>294,150</u>	<u>299,348</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	3	663
	<u>3</u>	<u>663</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	12,069	15,869
Other taxation and social security	5,754	5,754
Other creditors	27,331	27,331
Accruals and deferred income	1,200	1,200
	<u>46,354</u>	<u>50,154</u>

9. Share capital

	2019 £	2018 £
Allotted, called up and partly paid		
13,528 (2018 - 13,528) Ordinary shares of £0.01 each	<u>135</u>	<u>135</u>

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Notes to the financial statements For the Year Ended 31 December 2019

10. Related party transactions

During the year, there were no transactions between the company and the directors. At the year end the company owed £21,123 (2018: £21,123) to a company director.

The company has adopted the exemption permitted by paragraph 33.1A of FRS 102 and has not disclosed transactions with other group members, which are wholly owned.

11. Post balance sheet events

After the year end, the UK economy has been significantly impacted by the COVID-19 virus. Despite this impact, the accounts continue to be prepared on a going concern basis. At present, it is not yet possible to foresee or measure the full impact of the COVID-19 pandemic, however the directors are confident that the company's operations have been and will be largely unaffected.

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.