

VERDION EUROPEAN HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2017

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VERDION EUROPEAN HOLDINGS LIMITED

FINANCIAL STATEMENTS

Year ended 31 December 2017

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VERDION EUROPEAN HOLDINGS LIMITED

BALANCE SHEET

31 December 2017

| | Note | 2017 £ | 2016 £ |
|---|------|----------------|----------------|
| FIXED ASSETS | | | |
| Investments | 5 | 1 | 1 |
| CREDITORS: amounts falling due within one year | 6 | (1,980) | (1,560) |
| NET CURRENT LIABILITIES | | (1,980) | (1,560) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (1,979) | (1,559) |
| NET LIABILITIES | | <u>(1,979)</u> | <u>(1,559)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | (1,980) | (1,560) |
| SHAREHOLDERS FUNDS | | <u>(1,979)</u> | <u>(1,559)</u> |

These 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

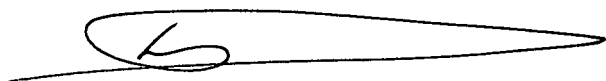
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 03/05/18, and are signed on behalf of the board by:



Mr M J Hughes
Director

Company registration number: 08552802

The notes on pages 2 to 3 form part of these financial statements.

VERDION EUROPEAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Acuity Legal Limited, 3 Assembly Square, Britannia Quay, Cardiff, CF10 4PL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. COMPANY INFORMATION

The principal place of business is 11 Manchester Square, London W1U 3PW.

4. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The accounts have been prepared on the going concern basis.

The accounts show that the company made a loss of £420 in the period. At the balance sheet date the company had net liabilities of £1,979. The directors have therefore had to consider the appropriateness of the going concern basis.

The company has been able to finance its operations largely because of the support from group companies. The directors are satisfied that with their support the company should be able to meet its obligations.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2016. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 9.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

VERDION EUROPEAN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2017

5. INVESTMENTS

| | Shares in group undertakings £ |
|--|---|
| Cost | |
| At 1 January 2017 and 31 December 2017 | <u>1</u> |
| Impairment | |
| At 1 January 2017 and 31 December 2017 | <u>-</u> |
| Carrying amount | |
| At 31 December 2017 | <u>1</u> |
| At 31 December 2016 | <u>1</u> |

6. CREDITORS: amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>1,980</u> | <u>1,560</u> |

7. RELATED PARTY TRANSACTIONS

Included in other creditors are the following balances due to related parties:

| | 2017 £ | 2016 £ |
|------------------------|-----------|-----------|
| Verdion Properties LLP | 1,559 | 1,139 |

Verdion Properties LLP is the companies' parent.

8. CONTROLLING PARTY

There is no ultimate controlling party.

9. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

No transitional adjustments were required in equity or profit or loss for the year.