

**COMPANY REGISTRATION NUMBER: 08552802**

**VERDION EUROPEAN HOLDINGS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 December 2020**

# **VERDION EUROPEAN HOLDINGS LIMITED**

## **FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

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# VERDION EUROPEAN HOLDINGS LIMITED

## BALANCE SHEET

31 December 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	4	–	1
<b>CURRENT ASSETS</b>			
Debtors	5	709,478	710,078
Cash at bank and in hand		19,486	14,314
		-----	-----
		728,964	724,392
<b>CREDITORS: amounts falling due within one year</b>	6	( 1,093)	( 501)
		-----	-----
<b>NET CURRENT ASSETS</b>		727,871	723,891
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		727,871	723,892
		-----	-----
<b>NET ASSETS</b>		727,871	723,892
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Profit and loss account		726,871	722,892
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		727,871	723,892
		-----	-----

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 Section 1A of 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 2020 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 15 July 2021 , and are signed on behalf of the board by:

**Mr M J Hughes**

**Director**

**Company registration number: 08552802**

# **VERDION EUROPEAN HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

### **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. The principal place of business is 76 Cannon Street, London, EC4N 6AE.

### **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. 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.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Investments**

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

#### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

## Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 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.

## 4. INVESTMENTS

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2020	1
Disposals	( 1 )
	----
<b>At 31 December 2020</b>	—
	----
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	—
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**Carrying amount****At 31 December 2020**

—

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At 31 December 2019

1

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**5. DEBTORS****2020****2019****£****£**

Other debtors

709,478

710,078

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**6. CREDITORS: amounts falling due within one year****2020****2019****£****£**

Corporation tax

593

—

Other creditors

500

501

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-----

1,093

501

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**7. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption provided by Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions between wholly owned members of the same group.

**8. CONTROLLING PARTY**

The parent undertaking of the smallest group, which includes the company, is Verdion Group Limited, a company registered in Jersey.  
The parent undertaking of the largest group, which includes the company, is MJH Capital Ltd, a company registered in Jersey.

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.