

REGISTERED NUMBER: 09285310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2018

FOR

ASSETZ EXCHANGE LIMITED

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for the Year Ended 31st October 2018

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ASSETZ EXCHANGE LIMITED

COMPANY INFORMATION

for the Year Ended 31st October 2018

DIRECTORS:

Mr P Read
Mr M Read
Mr S A Law
Ms J Bancroft

REGISTERED OFFICE:

1 City Road East
Manchester
M15 4PN

REGISTERED NUMBER:

09285310 (England and Wales)

ACCOUNTANTS:

KAY JOHNSON GEE LIMITED
1 City Road East
Manchester
M15 4PN

ASSETZ EXCHANGE LIMITED (REGISTERED NUMBER: 09285310)**BALANCE SHEET****31st October 2018**

		2018	2017
	Notes	£	£
CURRENT ASSETS			
Debtors	4	216	20,040
Cash at bank		136,028	33,940
		136,244	53,980
CREDITORS			
Amounts falling due within one year	5	29,529	3,525
NET CURRENT ASSETS		106,715	50,455
TOTAL ASSETS LESS CURRENT LIABILITIES		106,715	50,455
CAPITAL AND RESERVES			
Called up share capital	6	113	107
Share premium		385,487	105,493
Retained earnings		(278,885)	(55,145)
		106,715	50,455

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 24th July 2019 and were signed on its behalf by:

Mr P Read - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st October 2018

1. STATUTORY INFORMATION

Assetz Exchange Limited is a private company limited by share capital, incorporated in England and Wales, registration number 09285310. The address of the registered office is 1 City Road East, Manchester, M15 4PN. The principal place of business is Springwood Cottage, Station Lane, Milford, Surrey, GU8 5AD.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st October 2018

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	216	20,040

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	20,908	2,925
Taxation and social security	7,721	-
Other creditors	900	600
	29,529	3,525

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value	2018	2017
			£	£
102,000	A1	£0.0001	10.20	-
98,000	A2	£0.0001	9.80	-
500,000	A	£0.0001	-	50.00
40,000	B	£0.0001	40.00	10.00
413,334	C	£0.0001	41.33	41.33
116,497	Ordinary	£0.0001	11.65	5.67
			112.98	107.00

59,830 new shares were issued during the year, each had a nominal value of £0.0001 and were issued at a premium of £4.68.

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.