

Vavista Life Limited

Unaudited Report and Financial Statements (filleted)

For the year ended 31 December 2017

Company Registration No. 09664762

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Vavista Life Limited
Unaudited report and financial statements
For the period ended 31 December 2017

Company information

Company registration number: 09664762

Vavista Limited
Lysander House (2nd Floor)
Catbrain Lane
Cribbs Causeway
Bristol
BS10 7TQ

Directors:
E Bilney
S A Chesser
A Marshall

Vavista Life Limited
Statement of financial position
For the period ended 31 December 2017

	Note	2017 £	Restated 2016 £
Current assets			
Debtors	3	540,056	100
Current liabilities			
Creditors: amounts falling due within one year	4	(539,956)	(199,220)
Net assets/(liabilities)		100	(199,120)
Capital and reserves			
Share capital	5	100	100
Profit and loss account		-	(199,220)
Shareholders' funds/(deficit)		100	(199,120)

The notes on pages 2 to 3 are an integral part of these financial statements.

These financial statements are prepared in accordance with the provisions applicable to entities subject to the small companies regime.

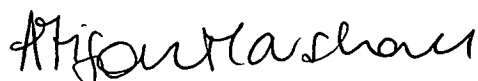
The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2017, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board of directors and were signed on its behalf by:



A Marshall
Director

Date: 18 September 2018

Company registration number: 09664762

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of the Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable to smaller entities in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

1.2 Going concern basis

The directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. Accordingly, the going concern basis is used in preparing the financial statements.

1.3 Critical accounting estimates and judgements in applying accounting policies

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies; the directors do not consider there to be significant level of uncertainty in any estimate used in preparing these accounts.

There are no estimates and judgements that have a significant risk of causing material misstatement of the reported amounts of assets and liabilities or revenues and expenses.

1.4 Summary of disclosure exemptions

The Company has taken advantage of the reduced disclosures for small entities provided by Section 1A of FRS 102 and has therefore not provided a Statement of cash flows. The Company has also taken advantage of the exemption from disclosing key management personnel compensation.

1.5 Restatement of comparatives

The Company has restated 2016 to reflect the substance of the arrangement with a related party and consolidated the balances. There is no net effect to the Statement of Financial Position or Statement of Changes in Equity.

1.6 Income recognition

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers.

1.7 Financial instruments

The Company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities.

Financial assets are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; therefore the transaction is measured at the present value of the future receipts discounted at at market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

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

Vavista Life Limited**Notes to the unaudited financial statements (continued)**

For the year ended 31 December 2017

1.7 Financial instruments (continued)

Financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction; therefore the liability is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expires.

1.8 Taxation

Current tax which is payable or receivable on taxable profits or losses is recognised as an expense or credit in the period in which the profits or losses arise. The current income tax charge is calculated on the basis of the tax rates enacted or substantially enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which timing differences can be utilised.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the balance sheet date that are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

1.9 Share capital

Ordinary shares are recognised as equity.

2. Average number of employees

There were no employees of the company during the period.

3. Debtors

	2017	Restated 2016
	£	£
Accrued income	539,956	-
Unpaid share capital	100	100
	<u>540,056</u>	<u>100</u>

4. Creditors: Amounts falling due within one year

	2017	Restated 2016
	£	£
Accruals and deferred income	539,956	199,220
	<u>539,956</u>	<u>199,220</u>

5. Share capital

	2017	Restated 2016
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>