
SPOT OPTION UK LTD

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

WEDNESDAY



A683SAHF

A24

07/06/2017

#51

COMPANIES HOUSE

SPOT OPTION UK LTD

COMPANY INFORMATION

Directors	S K Vahap (appointed 19 April 2016) D Ripstein (appointed 19 April 2016) Y Raveh (appointed 1 October 2016)
Registered number	10132623
Registered office	35 Ballards Lane London N3 1XW
Independent auditors	Berg Kaprow Lewis LLP Chartered Accountants & Statutory Auditor 35 Ballards Lane London N3 1XW

SPOT OPTION UK LTD

CONTENTS

	Page
Balance Sheet	1
Statement of Changes in Equity	2
Notes to the Financial Statements	3 - 8

SPOT OPTION UK LTD
REGISTERED NUMBER: 10132623

BALANCE SHEET
AS AT 31 DECEMBER 2016

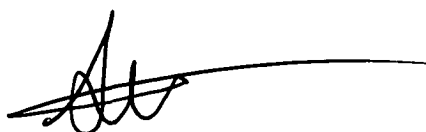
	Note	2016 £
Fixed assets		
Tangible assets	5	567
		<u>567</u>
Current assets		
Debtors: amounts falling due within one year	6	132,953
		<u>132,953</u>
Creditors: amounts falling due within one year	7	(118,460)
		<u>(118,460)</u>
Net current assets		<u>14,493</u>
Total assets less current liabilities		<u>15,060</u>
Net assets		<u><u>15,060</u></u>
Capital and reserves		
Called up share capital	9	1
Profit and loss account		15,059
		<u>15,060</u>
		<u><u>15,060</u></u>

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 by:



S K Vahap
 Director

Date: 08/05/2017

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

SPOT OPTION UK LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016**

	Called up share capital £	Profit and loss account £	Total equity £
Comprehensive income for the period			
Profit for the period	-	15,059	15,059
Total comprehensive income for the period	-	15,059	15,059
Contributions by and distributions to owners			
Shares issued during the period	1	-	1
Total transactions with owners	1	-	1
At 31 December 2016	1	15,059	15,060

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

SPOT OPTION UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. General information

The company is a private limited company incorporated in England and Wales.

The principal place of business is 1 Royal Exchange, London, EC3V 3LL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102 ("FRS102"), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover and revenue recognition

Turnover represents amounts invoiced from the parent entity for services provided on a cost plus basis.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

SPOT OPTION UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

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	-	33% straight-line
--------------------	---	-------------------

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 the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instruments 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 non-puttable Ordinary shares.

2.6 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.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Sterling.

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.

SPOT OPTION UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Auditors' remuneration

	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	5,000
	<u>5,000</u>

Fees payable to the Company's auditor and its associates in respect of :

Other services relating to taxation	1,500
All other services	10,700
	<u>12,200</u>

4. Employees

Staff costs, including directors' remuneration, were as follows:

	2016 £
Wages and salaries	169,501
Social security costs	17,231
	<u>186,732</u>

The average monthly number of employees, including directors, during the period was 3.

SPOT OPTION UK LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	583
At 31 December 2016	<u>583</u>
Depreciation	
Charge for the period on owned assets	16
At 31 December 2016	<u>16</u>
Net book value	
At 31 December 2016	<u><u>567</u></u>

6. Debtors

	2016 £
Other debtors	56,158
Prepayments and accrued income	76,795
	<u><u>132,953</u></u>

7. Creditors: Amounts falling due within one year

	2016 £
Amounts owed to group undertakings	35,147
Corporation tax	4,436
Other taxation and social security	16,398
Other creditors	38,659
Accruals and deferred income	23,820
	<u><u>118,460</u></u>

Amounts owed to group undertakings are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

SPOT OPTION UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

8. Financial instruments

	2016 £
Financial assets	
Financial assets that are debt instruments measured at amortised cost	25,603
	<u>25,603</u>
Financial liabilities	
Financial liabilities measured at amortised cost	(97,626)
	<u>(97,626)</u>

Financial assets measured at amortised cost comprise other debtors. All amounts are receivable within one year and have no stated interest rate and therefore have been measured at the undiscounted amount of the consideration expected to be received.

Other financial liabilities measured at amortised cost comprise other creditors, amounts owed to group undertakings and accruals. All amounts are payable within one year and have no stated interest rate and therefore have been measured at the undiscounted amount of the consideration expected to be transferred.

9. Share capital

	2016 £
Shares classified as equity	
Allotted, called up and fully paid	
1 Ordinary share of £1	1
	<u>1</u>

During the period 1 Ordinary £1 share was issued at par.

10. Commitments under operating leases

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £
Not later than 1 year	39,200
	<u>39,200</u>

SPOT OPTION UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

11. Transactions with directors

Included within other debtors is £48, owed by Y Raveh, a director.

Also included within other debtors is £558, owed by S K Vahap, a director.

These balances are interest free, repayable on demand and unsecured.

12. Related party transaction

The Company has taken advantage of the exemption conferred by FRS 102 section 33.1A from the requirement to disclose transactions with the parent undertaking on the grounds that the Company is a wholly-owned subsidiary.

Key management received remuneration of £59,400.

13. Controlling party

The Company is a wholly-owned subsidiary of Spot Option Limited, a company incorporated in Israel.

The ultimate controlling party is M P Patarkazishvili.

14. Auditors' information

The accounts have been audited in accordance with applicable law and International Standards on Auditing (UK & Ireland).

The audit report expressed an unqualified opinion and was signed by David Landau FCA, the Senior Statutory Auditor of Berg Kaprow Lewis LLP.