

**Vega Capital London Ltd FILLETED
ACCOUNTS COVER**

Vega Capital London Ltd

Company No. 10179323

Information for Filing with The Registrar

31 May 2017

Vega Capital London Ltd

DIRECTORS REPORT REGISTRAR

The Director presents his report and the accounts for the year ended 31 May 2017.

Principal activities

The principal activity of the company during the year under review was .

Director

The Director who served at any time during the year was as follows:

A. Gibson

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A. Gibson

Director

30 June 2017

**Vega Capital London Ltd BALANCE
SHEET REGISTRAR
at 31 May 2017**

Company No.	10179323	Notes	2017 £
Fixed assets			
Tangible assets	2	6,049	
		<u>6,049</u>	
Current assets			
Cash at bank and in hand		6,376,340	
		<u>6,376,340</u>	
Creditors: Amount falling due within one	3	(5,450,533)	
Net current assets		<u>925,807</u>	
Total assets less current liabilities		<u>931,856</u>	
Net assets		<u>931,856</u>	
Capital and reserves			
Called up share capital		100	
Profit and loss account	4	931,756	
Total equity		<u>931,856</u>	

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 May 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 June 2017

And signed on its behalf by:

A. Gibson

Director

30 June 2017

**Vega Capital London Ltd NOTES TO
THE ACCOUNTS REGISTRAR
for the year ended 31 May 2017**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Tangible fixed assets

	Land and buildings £	Total £
Cost or revaluation		
Additions	9,073	9,073
At 31 May 2017	9,073	9,073
Depreciation		
Charge for the year	3,024	3,024
At 31 May 2017	3,024	3,024
Net book values		
At 31 May 2017	6,049	6,049

3 Creditors:

amounts falling due within one year

	2017
	£
Trade creditors	5,443,697
Other creditors	4,836
Accruals and deferred income	2,000
	<u>5,450,533</u>

4 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

5 Additional information

Its registered number is:

10179323

Its registered office is:

Suite 1a Churchill House

Horndon Business Park

West Horndon

Essex

CM13 3XD

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.