

Company Registration No. 10662029 (England and Wales)

V-CARBON UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 MARCH 2018
PAGES FOR FILING WITH REGISTRAR



V-CARBON UK LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2018**

	Notes	2018 £	£
Current assets			
Debtors	3	8,331	
Creditors: amounts falling due within one year	4	(193,576)	
Net current liabilities			<u>(185,245)</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss reserves			<u>(185,246)</u>
Total equity			<u>(185,245)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 30 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 21 May 2019


D J Cessario
Director

V-CARBON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2018

1 Accounting policies

Company information

V-Carbon UK Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 3 Bunhill Row, London, England, EC1Y 8YZ.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At 30 March 2018 the company had net liabilities of £185,245. The director has confirmed that he intends to make funds available to enable the company to continue its activities for at least 12 months from the date on which these financial statements are approved and has therefore prepared the financial statements on a going concern basis.

Reporting period

The company was incorporated 9 March 2017 and these accounts have been made up to 30 March 2018.

This is therefore the Company's first reporting period and hence comparative information is not available.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

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 company after deducting all of its liabilities.

V-CARBON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2018

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

There were no persons employed by the company during the period.

3 Debtors

	2018 £
Amounts falling due within one year:	
Other debtors	8,331

4 Creditors: amounts falling due within one year

	2018 £
Other creditors	193,576

V-CARBON UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 MARCH 2018

5 Called up share capital

	2018 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of 1p each	 1 <hr/> 1 <hr/>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

Reconciliation of movements during the period:

	Number
At 9 March 2017	-
Issue of fully paid shares	100 <hr/>
At 30 March 2018	100 <hr/>

6 Related party transactions

During the period the director paid business expenses of £190,576 on behalf of the company.

At the period end the company owed the director £190,576, the balance is included in creditors.

The amounts are unsecured, non-interest bearing and repayable on demand.

7 Control

The ultimate controlling party is D. J. Cessario by virtue of his 100% controlling interest in the share capital of the company.