

Unaudited Financial Statements

for the Period 1st June 2019 to 31st December 2019

for

Banktrade United Kingdom Ltd

Contents of the Financial Statements
for the Period 1st June 2019 to 31st December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Banktrade United Kingdom Ltd

Company Information

for the Period 1st June 2019 to 31st December 2019

DIRECTOR:

J Kievits

REGISTERED OFFICE:

C/o The Company Books Ltd
6 Snow Hill
London
EC1A 2AY

REGISTERED NUMBER:

10756018 (England and Wales)

ACCOUNTANTS:

The Company Books Ltd
6 Snow Hill
London
EC1A 2AY

Balance Sheet
31st December 2019

	Notes	2019 £	2019 £
FIXED ASSETS			
Tangible assets	4	674	-
CURRENT ASSETS			
Debtors	5	2,330,326	1,073,943
CREDITORS			
Amounts falling due within one year	6	(2,285,240)	(990,683)
NET CURRENT ASSETS		<u>45,086</u>	<u>83,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,760</u>	<u>83,260</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>45,660</u>	<u>83,160</u>
SHAREHOLDERS' FUNDS		<u>45,760</u>	<u>83,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22nd February 2021 and were signed by:

J Kievits - Director

Notes to the Financial Statements
for the Period 1st June 2019 to 31st December 2019

1. **STATUTORY INFORMATION**

Banktrade United Kingdom Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends are distributions relating to equity instruments are debited directly to equity.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
for the Period 1st June 2019 to 31st December 2019

2. **ACCOUNTING POLICIES - continued**

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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2019 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	<u>729</u>
At 31st December 2019	<u>729</u>
DEPRECIATION	
Charge for period	<u>55</u>
At 31st December 2019	<u>55</u>
NET BOOK VALUE	
At 31st December 2019	<u><u>674</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2019 £
Trade debtors	1,440,776	448,823
Other debtors	<u>889,550</u>	<u>625,120</u>
	<u><u>2,330,326</u></u>	<u><u>1,073,943</u></u>

Notes to the Financial Statements - continued
for the Period 1st June 2019 to 31st December 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2019
	£	£
Trade creditors	14,832	8,942
Taxation and social security	283,487	106,839
Other creditors	1,986,921	874,902
	<u>2,285,240</u>	<u>990,683</u>

7. **OFF-BALANCE SHEET ARRANGEMENTS**

At the year end , the company had contractual commitments contracted for but not provided for in these financial statements of £453,446 (31 May 2019: £453,446).

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the company paid fees to J Kievits, a director of £2,039 (May 2019: £nil).

9. **RELATED PARTY DISCLOSURES**

The company has taken advantage of FRS 102 Section 1A 'Related party disclosure' as the company is 100% owned subsidiary of Banktrade B.V. Banktrade B.V, consolidated financial statements of which are publicly available from the registered office, stationsstraat 4-B, 3851 NH, Ermelo The Netherlands.

10. **ULTIMATE CONTROLLING PARTY**

Banktrade B. V, an entity incorporated in The Netherlands, registered office, Stationsstraat 4-B, 3851 NH, Ermelo The Netherlands, is the parent undertaking of the smallest group for which group accounts are drawn for the year ended 31 December 2019.

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.