

REGISTERED NUMBER: 10802641 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**VIRTUAL AUCTION GLOBAL PLATFORM LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**VIRTUAL AUCTION GLOBAL PLATFORM LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:**

Mr N Runcorn  
Mr D Hopton

**SECRETARY:**

Blakelaw Secretaries Limited

**REGISTERED OFFICE:**

6 New Street Square  
London  
EC4A 3DJ

**REGISTERED NUMBER:**

10802641 (England and Wales)

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		879,400		436,200
<b>CURRENT ASSETS</b>					
Debtors	4	1,912		-	
Cash at bank		<u>25</u>		<u>-</u>	
		1,937		-	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>882,297</u>		<u>436,199</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(880,360)</u>		<u>(436,199)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(960)</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(961)</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(960)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 4 March 2019 and were signed on its behalf by:

Mr N Runcorn - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Virtual Auction Global Platform Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as the directors are satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Platform development costs - not provided

**FINANCIAL INSTRUMENTS**

All of the company's financial instruments are classified as basic and measured at amortised cost

**TAXATION**

Taxation for the year 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 statement of financial position date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**3. TANGIBLE FIXED ASSETS**

	Platform development costs £
<b>COST</b>	
At 1 January 2018	436,200
Additions	443,200
At 31 December 2018	<u>879,400</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>879,400</u>
At 31 December 2017	<u>436,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

4.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018	2017
		£	£
	Other debtors	<u>1,912</u>	<u>-</u>
5.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2018	2017
		£	£
	Trade creditors	180,000	115,800
	Amounts owed to group undertakings	<u>702,297</u>	<u>320,399</u>
		<u>882,297</u>	<u>436,199</u>

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.