

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
VIRTUAL AUCTION GLOBAL GROUP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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VIRTUAL AUCTION GLOBAL GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: Mr N Runcorn

SECRETARY: Blakelaw Secretaries Limited

REGISTERED OFFICE: 6 New Street Square
London
EC4A 3DJ

REGISTERED NUMBER: 10821534 (England and Wales)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	5	770,879	734,639
Investments	6	220,002	220,002
Cash at bank		-	6,886
		<u>990,881</u>	<u>961,527</u>
CREDITORS			
Amounts falling due within one year	7	<u>102,545</u>	<u>229,834</u>
NET CURRENT ASSETS		<u>888,336</u>	<u>731,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>888,336</u>	<u>731,693</u>
CAPITAL AND RESERVES			
Called up share capital	8	11,480	11,252
Share premium	9	998,519	788,748
Other reserves	9	10,000	10,000
Retained earnings	9	<u>(131,663)</u>	<u>(78,307)</u>
SHAREHOLDERS' FUNDS		<u>888,336</u>	<u>731,693</u>

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

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

The director acknowledges his 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 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 on 16 March 2020 and were signed by:

Mr N Runcorn - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Virtual Auction Global Group 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 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.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - NIL).

4. FIXED ASSET INVESTMENTS

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Virtual Auction Global Limited

Registered office: 6 New Street Square, London, EC4A 3DJ

Nature of business: Multilateral Trading Facility

	% holding	2019	2018
Class of shares:		£	£
Ordinary	100.00		
Aggregate capital and reserves		(323,529)	(242,264)
Loss for the year		<u>(81,265)</u>	<u>(29,298)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. FIXED ASSET INVESTMENTS - continued

Virtual Auction Global Platform Limited

Registered office: 6 New Street Square, London, EC4A 3DJ

Nature of business: Technology Development

Class of shares:	% holding	2019 £	2018 £
Ordinary	100.00		
Aggregate capital and reserves		(72,198)	(960)
Loss for the year		<u>(71,238)</u>	<u>(961)</u>

Virtual Auction Global Market Limited

Registered office: 6 New Street Square, London, EC4A 3DJ

Nature of business: FCA Regulated Investment Firm

Class of shares:	% holding	2019 £	2018 £
Ordinary	100.00		
Aggregate capital and reserves		51,916	53,383
Loss for the year		<u>(1,467)</u>	<u>(2,878)</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	<u>770,879</u>	<u>734,639</u>

6. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Shares in group undertakings	<u>220,002</u>	<u>220,002</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	206	-
Trade creditors	-	150,000
Amounts owed to group undertakings	51,992	53,359
Other creditors	<u>50,347</u>	<u>26,475</u>
	<u>102,545</u>	<u>229,834</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1,148,027	Ordinary	£0.01	<u>11,480</u>	<u>11,252</u>

22,856 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £9.17796 per share during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. **RESERVES**

	Retained earnings £	Share premium £	Other reserves £	Totals £
At 1 January 2019	(78,307)	788,748	10,000	720,441
Deficit for the year	(53,356)			(53,356)
Share premium	-	209,771	-	209,771
At 31 December 2019	<u>(131,663)</u>	<u>998,519</u>	<u>10,000</u>	<u>876,856</u>

10. **RELATED PARTY DISCLOSURES**

Included in creditors, amounts falling due within one year, is an interest free amount of £50,347 (2018: £26,475) due to the director, Mr N J Runcorn.

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.