

Financial Statements

Ava Trade UK Limited

For the financial year ended 31 May 2021



Registered number: 11368531

Ava Trade UK Limited

Company Information

Director	Daire Ferguson
Registered number	11368531
Registered office	20 - 22 Wenlock Road London England N1 7GU
Accountants	Grant Thornton Business Advisory Services Limited Chartered Accountants & Statutory Auditors 13 - 18 City Quay Dublin 2

Contents

	Page
Director's report	1
Accountant's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

Director's report

For the financial year ended 31 May 2021

The director presents his report and the financial statements for the financial year ended 31 May 2021.

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The Company has not traded since incorporation and remains dormant. The directors do not expect this situation to change in the foreseeable future.

Director

The director who served during the financial year was:

Daire Ferguson

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Daire Ferguson
Director

Date: 28/04/22



Independent Accountant's Report to the director on the unaudited financial statements of Ava Trade UK Limited for the financial year ended 31 May 2021

In order to assist you fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Ava Trade UK Limited for the financial year ended 31 May 2021, which comprise the Profit and loss account, the Balance sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the director of Ava Trade UK Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to the director of Ava Trade UK Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ava Trade UK Limited and its director, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by Chartered Accountants Ireland ("the Institute") and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 May 2021 and you have acknowledged on the Balance sheet as at 31 May 2021 your duty to ensure that Ava Trade UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2006. You consider that Ava Trade UK Limited is exempt from the statutory audit requirement for the financial year ended 31 May 2021.

We have not been instructed to carry out an audit or review the financial statements of Ava Trade UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A handwritten signature in black ink, appearing to read "Grant Thornton Business Advisory Services Limited".

Grant Thornton Business Advisory Services Limited

Chartered Accountants
13 - 18 City Quay
Dublin 2

Date: 28/04/2022

Profit and loss account

For the financial year ended 31 May 2021

The Company has not traded during the financial year or the preceding period. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 6 form part of these financial statements.

Ava Trade UK Limited

Registered number:11368531

Balance sheet

As at 31 May 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	5	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	6	1	1
		<u>1</u>	<u>1</u>

For the year ended 31 May 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 which give a true and fair view of the state of affairs of the Company as at 31 May 2021 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A – Small Entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Daire Ferguson
Director

Date: 28/04/22

The notes on pages 5 to 6 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 May 2021

1. General information

Ava Trade UK Limited ("the Company") is a private company limited by shares. The Company is incorporated in the United Kingdom with a registered office of 20-22 Wenlock Road, London, England, N1 7GU. The Company was incorporated on 17 May 2018.

The Company has not traded since incorporation and remains dormant. The directors do not expect this situation to change in the foreseeable future.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

2.2 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements require management to make significant judgements and estimates. As the company is dormant, there are no estimates or judgements.

4. Employees

The Company has no employees other than the director, who did not receive any remuneration (2020: £Nil).

5. Debtors: Amounts falling due within one year

	2021	2020
	£	£
Other debtors	1	1

6. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1.00	1	1

Notes to the financial statements

For the financial year ended 31 May 2021

7. Related party transactions

There were no transactions with related parties that are required to be disclosed under FRS 102 section 33.

8. Event since the end of the financial year

There have been no significant events affecting the Company since the financial year end that require adjustments or disclosure in the financial statements.

9. Controlling company

The Company is a wholly owned subsidiary of Ava Trade Ltd., a company incorporated in British Virgin Islands, having its registered address at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands.

The Company is included in the consolidated financial statements of AVA Trade Ltd., forming the smallest and largest body of undertakings of which the company forms as part of a subsidiary undertaking. The consolidated financial statements of AVA Trade Ltd. are not publicly available.