Company Registration No. 11392998 (England and Wales)

Anita Venetian Trading Corporation Ltd

Unaudited financial statements
for the period ended 30 June 2019

Pages for filing with the Registrar

Anita Venetian Trading Corporation Ltd

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Anita Venetian Trading Corporation Ltd

Statement of financial position
As at 30 June 2019

	Notes	2019 £	£
Fixed assets			
Investments	2		7,327,220
Current assets			
Debtors	3	135,447	
Cash at bank and in hand		643,889	
		779,336	
Creditors: amounts falling due within one year	4	(7,869,388)	
Net current liabilities			(7,090,052)
Total assets less current liabilities			237,168
Provisions for liabilities			(7,025)
Net assets			230,143
Capital and reserves			
Called up share capital	5		100
Profit and loss reserves			230,043
Total equity			230,143

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 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

Anita Venetian Trading Corporation Ltd

Statement of financial position (continued)
As at 30 June 2019

The financial statements were approved by the board of directors and authorised for issue on ....16/2/20....and are signed on its behalf by:

....
Christopher Foster
Director

Company Registration No. 11392998

1 Accounting policies

Company information

Anita Venetian Trading Corporation Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

1.1 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 have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company was incorporated on 1 June 2018 and these accounts cover the period from incorporation to 30 June 2019.

1.3 Fixed asset investments

Equity investments are measured at fair value through profit or loss.

Interests in loans are initially measured at cost and subsequently carried at amortised cost, using the effective interest rate method.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.5 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 in the company's statement of financial position 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

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

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies (continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

2 Fixed asset investments

	2019
	£
Investments	4,913,535
Loans	2,413,685
	7,327,220

2 Fixed asset investments (continued)

Movements in fixed asset investments

	Investments other than loans	Other investments	Total
	£	£	£
Cost or valuation			
At 1 June 2018	-	-	-
Additions	4,872,212	2,413,685	7,285,897
Valuation changes	41,323	-	41,323
At 30 June 2019	4,913,535	2,413,685	7,327,220
Carrying amount			
At 30 June 2019	4,913,535	2,413,685	7,327,220

3 Debtors

	2019
Amounts falling due within one year:	**£**
Other debtors	135,447

4 Creditors: amounts falling due within one year

	2019
	£
Corporation tax	38,147
Other creditors	7,831,241
	7,869,388

5 Called up share capital

	2019
	£
Ordinary share capital	
Issued and not fully paid	
100 of £1 each	100

6 Related party transactions

Included within other creditors is an amount due to Christopher Foster, a director, amounting to £7,825,601. The loan is interest free and is repayable on demand.