

Registered number: 11354227

AMAZONICO UK LIMITED

UNAUDITED FINANCIAL STATEMENTS

PERIOD FROM 10 MAY 2018
TO 31 DECEMBER 2018



LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Note	2018 £
Fixed assets		
Tangible assets		416,049
		<u>416,049</u>
Current assets		
Debtors		360,343
		<u>360,343</u>
Creditors: amounts falling due within one year	5	(1,504,103)
Net current liabilities		<u>(1,143,760)</u>
Total assets less current liabilities		<u>(727,711)</u>
Creditors: amounts falling due after more than one year	6	(29,550)
Net liabilities		<u><u>(757,261)</u></u>
Capital and reserves		
Called up share capital	7	1
Profit and loss account		(757,262)
		<u><u>(757,261)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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


Jean-Francois Casanova
Director

Date: 4 December 2019

The notes on pages 2 to 6 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

1. General information

Amazonico UK Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 10 Stratford Place, Marylebone, London, W1C 1BA and its principal place of business is Floor 10 Berkeley Square, London, W1J 6AA.

These financial statements cover the period from incorporation on 10 May 2018 to 31 December 2018. The company shortened its first accounting period to bring the reporting date in line with that of its parent undertaking.

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 following principal accounting policies have been applied:

2.2 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 10 May 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Assets under construction - No depreciation provided

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Assets under construction are held at cost until the asset is in the location and condition necessary for it to be capable of operating in the manner intended by management. Once this point is reached, the asset is considered available for use and is transferred into the relevant fixed asset category. Depreciation is charged from this date over the useful life of the asset.

2.4 Debtors

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

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



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FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

AMAZONICO UK LIMITED

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FOR THE PERIOD ENDED 31 DECEMBER 2018

4. Tangible fixed assets

	Assets under construction £
Cost	
Additions	416,049
At 31 December 2018	<u>416,049</u>
Net book value	
At 31 December 2018	<u><u>416,049</u></u>

5. Creditors: Amounts falling due within one year

	2018 £
Other creditors	739,110
Accruals and deferred income	764,993
	<u><u>1,504,103</u></u>

6. Creditors: Amounts falling due after more than one year

	2018 £
Amounts owed to group undertakings	<u><u>29,550</u></u>

7. Share capital

	2018 £
Allotted, called up and fully paid	
1 Ordinary share of £1.00	<u><u>1</u></u>

The company issued 1 ordinary share of £1 at incorporation on 10 May 2018.

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8. Controlling party

The immediate and ultimate parent undertaking is Mosela Investments SL, a company incorporated in Spain.