

COMPANY REGISTRATION NUMBER: 11237414

**ACIERTA UK LIMITED**

**Unaudited Financial Statements**

**31 December 2018**

## **ACIERTA UK LIMITED**

### **Financial Statements**

**Period from 6 March 2018 to 31 December 2018**

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## **ACIERTA UK LIMITED**

### **Director's Report**

#### **Period from 6 March 2018 to 31 December 2018**

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The director presents his report and the unaudited financial statements of the company for the period ended 31 December 2018 .

#### **Principal activities**

The principal activity of the company during the year was consulting services related to interior design.

#### **Director**

The director who served the company during the period was as follows:

Mr. Arnau Vazquez, Bruno (Appointed 6 March 2018)

Enrique

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 June 2019 and signed on behalf of the board by:

Mr. Arnau Vazquez, Bruno Enrique

Director

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**ACIERTA UK LIMITED****Income Statement****Period from 6 March 2018 to 31 December 2018**

	<b>Note</b>	<b>Period from 6 Mar 18 to 31 Dec 18 £</b>
<b>Turnover</b>		693,001
Cost of sales		( 491,198) -----
<b>Gross profit</b>		201,803
Administrative expenses		( 126,703) -----
<b>Operating profit</b>		75,100
Other interest receivable and similar income		29 -----
<b>Profit before taxation</b>	<b>5</b>	75,129
Tax on profit	<b>6</b>	( 14,138) -----
<b>Profit for the financial period</b>		60,991 -----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the period as set out above.

**ACIERTA UK LIMITED****Statement of Financial Position****31 December 2018**

	Note	31 Dec 18 £
<b>Fixed assets</b>		
Tangible assets	7	3,005
<b>Current assets</b>		
Debtors	8	470,778
Cash at bank and in hand		49,478
		-----
		520,256
<b>Creditors: amounts falling due within one year</b>	9	362,270
		-----
<b>Net current assets</b>		157,986
		-----
<b>Total assets less current liabilities</b>		160,991
		-----
<b>Net assets</b>		160,991
		-----
<b>Capital and reserves</b>		
Called up share capital	10	100,000
Profit and loss account		60,991
		-----
<b>Shareholders funds</b>		160,991
		-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– 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 ;

– The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 14 June 2019 , and are signed on behalf of the board by:

Mr. Arnau Vazquez, Bruno Enrique

Director

Company registration number: 11237414

**ACIERTA UK LIMITED****Statement of Changes in Equity****Period from 6 March 2018 to 31 December 2018**

	Called up share capital	Profit and loss account	<b>Total</b>
	£	£	£
<b>At 6 March 2018</b>	–	–	–
Profit for the period		60,991	60,991
		-----	-----
<b>Total comprehensive income for the period</b>	–	60,991	60,991
Issue of shares	100,000	–	100,000
	-----	-----	-----
<b>Total investments by and distributions to owners</b>	100,000	–	100,000
	-----	-----	-----
<b>At 31 December 2018</b>	100,000	60,991	160,991
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## **ACIERTA UK LIMITED**

### **Notes to the Financial Statements**

**Period from 6 March 2018 to 31 December 2018**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Georges House, 6th floor, 15 Hanover Square, London, W1S 1HS, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Equipment	-	10 % straight line

**4. Employee numbers**

The average number of persons employed by the company during the period amounted to 4 .

**5. Profit before taxation**

Profit before taxation is stated after charging:

	<b>Period from</b>
	<b>6 Mar 18 to</b>
	<b>31 Dec 18</b>
	<b>£</b>
Depreciation of tangible assets	438
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**6. Tax on profit****Major components of tax expense**

	<b>Period from 6 Mar 18 to 31 Dec 18 £</b>
<b>Current tax:</b>	
UK current tax expense	14,138
	-----
<b>Tax on profit</b>	<b>14,138</b>
	-----

**7. Tangible assets**

	Plant and machinery £	Equipment £	<b>Total £</b>
<b>Cost</b>			
At 6 March 2018	—	—	—
Additions	2,824	619	3,443
	-----	---	-----
<b>At 31 December 2018</b>	<b>2,824</b>	<b>619</b>	<b>3,443</b>
	-----	---	-----
<b>Depreciation</b>			
At 6 March 2018	—	—	—
Charge for the period	376	62	438
	-----	---	-----
<b>At 31 December 2018</b>	<b>376</b>	<b>62</b>	<b>438</b>
	-----	---	-----
<b>Carrying amount</b>			
<b>At 31 December 2018</b>	<b>2,448</b>	<b>557</b>	<b>3,005</b>
	-----	---	-----

**8. Debtors**

	<b>31 Dec 18 £</b>
Trade debtors	415,558
Prepayments and accrued income	4,188
Shareholder account	51,032
	-----
	<b>470,778</b>
	-----

**9. Creditors: amounts falling due within one year**

	<b>31 Dec 18 £</b>
Trade creditors	271,945
Accruals and deferred income	14,640
Corporation tax	14,138
Social security and other taxes	60,691
Other creditors	856
	-----
	<b>362,270</b>
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**10. Called up share capital**

**Issued, called up and fully paid**

	<b>31 Dec 18</b>	
	<b>No.</b>	<b>£</b>
Ordinary shares of £ 10 each	10,000	100,000
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