
EXPONOVIAS TRADE UK LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2018

EXPONOVIA TRADE UK LIMITED
REGISTERED NUMBER: 10385263

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	31 December 2018 £	30 September 2017 £
Fixed assets			
Tangible assets	4	218	554
		<u>218</u>	<u>554</u>
Current assets			
Debtors: amounts falling due within one year	5	553,726	324,103
Cash at bank and in hand		62,960	202,566
		<u>616,686</u>	<u>526,669</u>
Creditors: amounts falling due within one year	6	(437,571)	(414,697)
Net current assets		<u>179,115</u>	<u>111,972</u>
Total assets less current liabilities		<u>179,333</u>	<u>112,526</u>
Net assets		<u><u>179,333</u></u>	<u><u>112,526</u></u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		79,333	12,526
		<u>179,333</u>	<u>112,526</u>

EXPONOVIA TRADE UK LIMITED
REGISTERED NUMBER: 10385263

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

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 income and retained earnings 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 on 25 November 2019.

M Fossas Sanz
Director

The notes on pages 3 to 6 form part of these financial statements.

EXPONOVIAS TRADE UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

1. General information

Exponovias Trade UK Limited is a private company limited by shares and registered in England & Wales. The address of its registered office and principal place of business is C/o Veale Wasbrough Vizards Llp, Barnards Inn, 86 Fetter Lane, London, England, EC4A 1AD.

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

2.3 Revenue

Revenue is recognised at the point in which a sales is agreed and an invoice raised. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid

are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.7 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.

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:

Computer equipment	-	33%	straight line
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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 Income and Retained Earnings.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.11 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.

3. Employees

The average monthly number of employees, including directors, during the period was 4 (2017 - 2).

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 October 2017	815
At 31 December 2018	<u>815</u>
Depreciation	
At 1 October 2017	261
Charge for the period on owned assets	336
At 31 December 2018	<u>597</u>
Net book value	
At 31 December 2018	<u><u>218</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

5. Debtors

	31 December 2018 £	30 September 2017 £
Trade debtors	553,726	324,103
	<u>553,726</u>	<u>324,103</u>

6. Creditors: Amounts falling due within one year

	31 December 2018 £	30 September 2017 £
Trade creditors	52,138	5,219
Corporation tax	15,046	3,088
Other taxation and social security	190,117	76,775
Other creditors	177,270	102,078
Accruals and deferred income	3,000	227,537
	<u>437,571</u>	<u>414,697</u>

7. Related party transactions

During the period, Novieuro SL, Centro Logistico and White Factory Holdings S.L.U provided the company with unsecured interest-free loans. Amounts due are repayable on demand. At the reporting date, the company owed £154,915 (2017:£88,073) to the three companies.