

Unaudited Financial Statements
for the Year Ended 31 July 2021
for
SOLIPHAR LIMITED

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Year Ended 31 July 2021

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SOLIPHAR LIMITED

Company Information
for the Year Ended 31 July 2021

Directors: Mrs D I Matos de Ospino
Mr J E Silva Ritter
Ms M I Diaz de Saavedra

Secretaries: Ms M I Diaz de Saavedra
Vistra Cosec Limited

Registered office: 4th Floor, 115 George Street
Edinburgh
EH2 4JN

Registered number: SC187585 (Scotland)

Accountants: Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

Balance Sheet
31 July 2021

	Notes	31/7/21 £	31/7/20 £
FIXED ASSETS			
Investments	4	1	1
CURRENT ASSETS			
Debtors	5	21,481	20,482
Cash in hand		<u>20</u>	<u>20</u>
		21,501	20,502
CREDITORS			
Amounts falling due within one year	6	<u>(112,506)</u>	<u>(102,358)</u>
NET CURRENT LIABILITIES		<u>(91,005)</u>	<u>(81,856)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(91,004)</u>	<u>(81,855)</u>
CAPITAL AND RESERVES			
Called up share capital		20	20
Retained earnings		<u>(91,024)</u>	<u>(81,875)</u>
		<u>(91,004)</u>	<u>(81,855)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 March 2022 and were signed on its behalf by:

Mrs D I Matos de Ospino - Director

Mr J E Silva Ritter - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **Statutory information**

Soliphar Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in associates

Investments in associate undertakings are recognised at cost.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

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 initially recognised at transaction price.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 July 20214. **Fixed asset investments**Interest
in
associate
£**Cost**At 1 August 2020
and 31 July 20211**Net book value**

At 31 July 2021

1

At 31 July 2020

1

The fixed asset investment represent the companies 1% capital contribution in Soliphar Enterprises Co.

5. **Debtors: amounts falling due within one year**

31/7/21

31/7/20

£

£

Amounts owed by associates

21,48120,482

This amount is unsecured, interest free and repayable on demand.

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

31/7/21

31/7/20

£

£

Shareholders Loan

112,506102,358

This amount is unsecured, interest free and repayable on demand.