



**VXOPP 2 LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE PERIOD ENDED 31 DECEMBER 2024**

**VXOPP 2 LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	T Hajoglou (appointed 4 April 2024) L A Main (appointed 4 April 2024) A R Taggart (appointed 4 April 2024) T D Upton (appointed 4 April 2024)
<b>Registered number</b>	15615316
<b>Registered office</b>	Duo Level 6 280 Bishopsgate London United Kingdom EC2M 4RB
<b>Accountants</b>	Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

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**VXOPP 2 LIMITED**

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**VXOPP 2 LIMITED**  
**REGISTERED NUMBER:15615316**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	<b>Note</b>	<b>2024 £</b>
Investments	4	<b>100</b>
<b>Current assets</b>		
Debtors: amounts falling due within one year	5	<b>49,857,595</b>
<b>Current liabilities</b>		
Creditors: amounts falling due within one year	6	<b>(49,863,021)</b>
<b>Net current (liabilities)/assets</b>		<b>(5,432)</b>
<b>Net (liabilities)/assets</b>		<b>(5,332)</b>
<b>Capital and reserves</b>		
Called up share capital		<b>100</b>
Profit and loss account		<b>(5,432)</b>
		<b>(5,332)</b>

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 the 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:

**L A Main**  
**Director**

Date: 27 June 2025

The notes on pages 2 to 5 form part of these financial statements.

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## **VXOPP 2 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024**

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

VXOPP 2 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Duo, Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB.  
The principal activity of the company for the period was that of property development.  
The company was incorporated on 4 April 2024 and commenced trading on the same date.  
The company's functional and presentational currency is £ Sterling.

#### **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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

##### **2.2 Exemption from preparing consolidated financial statements**

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

##### **2.3 Going concern**

The directors of the company have prepared the financial statements on a going concern basis. The directors have assessed the company's net liability position and believe that as the company's creditor balances relate to group companies, the company will not be required to repay these until such a time as it is able.

Accordingly, the directors believe that it is appropriate that these financial statements are prepared on a going concern basis.

##### **2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital

instrument.

## **2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.7 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.

**2.8 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.

**2.9 Financial instruments**

**Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

**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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

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



3. Employees

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

The average monthly number of employees, including directors, during the period was 0.

4. Fixed asset investments

Investments in  
subsidiary  
companies  
£

Cost or valuation

Additions	100
	<hr/>
At 31 December 2024	100
	<hr/> <hr/>

5. Debtors

2024  
£

Amounts owed by group undertakings	49,857,595
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	49,857,595
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6. Creditors: Amounts falling due within one year

2024  
£

Trade creditors	540
Amounts owed to group undertakings	49,861,407
Accruals and deferred income	1,080
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	49,863,027
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**7. Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**8. Controlling party**

The immediate parent company and controlling party is VXOPP Holdco 1 Limited.