REGISTERED NUMBER: 07163003 (England and Wales)

Financial Statements

for the Period 29 February 2016 to 31 December 2016

for

Urban Vision Adv Uk Limited

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for the Period 29 February 2016 to 31 December 2016

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Urban Vision Adv Uk Limited

Company Information
for the Period 29 February 2016 to 31 December 2016

DIRECTORS:	G De Marchi Ms M Sanvito
REGISTERED OFFICE:	38 Craven Street London WC2N 5NG
REGISTERED NUMBER:	07163003 (England and Wales)
AUDITORS:	N7 Accountants Ltd Statutory Auditors 492a Caledonian Road London N7 9RP

Balance Sheet
31 December 2016

	Notes	31.12.16 £	28.2.16 £
FIXED ASSETS			
Tangible assets	4	3,999	2,897
CURRENT ASSETS			
Debtors	5	223,608	31,351
Cash at bank		2,297	-
		225,905	31,351
CREDITORS			
Amounts falling due within one year	6	(88,014)	(34,943)
NET CURRENT ASSETS/(LIABILITIES)		137,891	(3,592)
TOTAL ASSETS LESS CURRENT LIABILITIES		141,890	(695)
CREDITORS			
Amounts falling due after more than one year	7	(1,199,506)	(169,262)
NET LIABILITIES		(1,057,616)	(169,957)
CAPITAL AND RESERVES			
Called up share capital	8	5,000	5,000
Retained earnings	9	(1,062,616)	(174,957)
SHAREHOLDERS' FUNDS		(1,057,616)	(169,957)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 November 2017 and were signed on its behalf by:

Ms M Sanvito - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 29 February 2016 to 31 December 2016

1. STATUTORY INFORMATION

Urban Vision Adv Uk Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. ACCOUNTING POLICIES - continued

Going concern

The Company is dependent upon the continuing financial support of its parent company, Urban Vision S.R.L, without which there would be significant doubt about its ability to continue as a going concern as well as its ability to realise its assets and discharge its liabilities in the ordinary course of business. The parent company has indicated its intention to continue providing such financial assistance to the Company to enable it to continue as a going concern and to meet its obligations as they fall due for at least 12 months from the date of approval of these financial statements. Therefore the director considers it appropriate that the financial statements are prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 29 February 2016	2,997
Additions	1,700
At 31 December 2016	4,697
DEPRECIATION	
At 29 February 2016	100
Charge for period	598
At 31 December 2016	698
NET BOOK VALUE	
At 31 December 2016	3,999
At 28 February 2016	2,897

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	28.2.16
	£	£
Trade debtors	115,120	-
Other debtors	108,488	31,351
	223,608	31,351

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	28.2.16
	£	£
Trade creditors	38,121	1,392
Taxation and social security	8,993	1,093
Other creditors	40,900	32,458
	88,014	34,943

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	28.2.16
	£	£
Amounts owed to group undertakings	1,199,506	169,262

The loan from the parent company Urban Vision S.r.l. is repayable by 30 June 2018 at an interest rate of 8.5%. The interest charged during the period was £44,581.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	28.2.16
			£	£
5,000	Ordinary	1	5,000	5,000

9. RESERVES

	Retained earnings
	£
At 29 February 2016	(174,957)
Deficit for the period	(887,659)
At 31 December 2016	(1,062,616)

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Emphasis of Matter
We draw attention to note 2 in the financial statements, which indicates that the Company incurred a loss of £887,659 during the period from 29 February 2016 to 31 December 2016, and, as of that date the Company's liabilities exceeded its assets by £1,057,616. As stated in note 2, these events or conditions, along with the other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Andreas Charalambous FCCA. (Senior Statutory Auditor)
for and on behalf of N7 Accountants Ltd

11. CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2016.

12. CAPITAL COMMITMENTS

The company had no capital or other commitment as at 31 December 2016.

13. POST BALANCE SHEET EVENTS

There were no material events after the reporting period which have a bearing on the understanding of the financial statements.

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14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Urban Vision Srl, a company registered in Italy.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.