

TERRAFERTIL UK LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 2015

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COMPANIES HOUSE

TERRAFERTIL UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO TERRAFERTIL UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Terrafertil UK Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

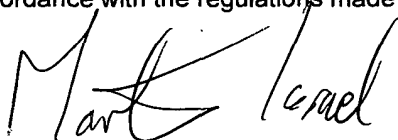
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Martin Israel (Senior statutory auditor)

for and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

Date: 30 September 2016

TERRAFERTIL UK LIMITED
Registered number: 07968310

ABBREVIATED BALANCE SHEET
as at 31 December 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		10,135		2,638
CURRENT ASSETS					
Stocks		534,968		450,250	
Debtors		510,248		415,677	
Cash at bank		-		243,289	
		<u>1,045,216</u>		<u>1,109,216</u>	
CREDITORS: amounts falling due within one year	3	<u>(765,724)</u>		<u>(752,880)</u>	
NET CURRENT ASSETS			<u>279,492</u>		<u>356,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>289,627</u>		<u>358,974</u>
CREDITORS: amounts falling due after more than one year	4		<u>(235,317)</u>		<u>(257,218)</u>
NET ASSETS			<u><u>54,310</u></u>		<u><u>101,756</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium account			91,964		91,964
Capital contribution			131,492		-
Profit and loss account			<u>(169,246)</u>		<u>9,692</u>
SHAREHOLDERS' FUNDS			<u><u>54,310</u></u>		<u><u>101,756</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16 September 2016.


Daniel Bermeo
Director

The notes on pages 3 to 4 form part of these financial statements.

TERRAFERTIL UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2015

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors have reviewed the company's cash-flow forecasts for the twelve months from the date the financial statements have been approved and consider the company to be a going concern in light of this review. The review has paid due regard to the company's current and anticipated bank and loan facilities, the availability of support, if required, from the ultimate parent undertaking and mitigating actions that can be taken during that period.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% straight line
Computer equipment	-	25% straight line

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

TERRAFERTIL UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2015

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2015	3,902
Additions	8,458
At 31 December 2015	<u>12,360</u>
DEPRECIATION	
At 1 January 2015	1,264
Charge for the year	961
At 31 December 2015	<u>2,225</u>
NET BOOK VALUE	
At 31 December 2015	<u>10,135</u>
At 31 December 2014	<u>2,638</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included within creditors falling due within one year are secured liabilities of £347,385 (2014: £Nil).

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

Included within creditors falling due after one year are secured liabilities of £66,667 (2014: £Nil).

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Terra Holdings Group LLC ("THG"), a company incorporated in the USA, is the company's immediate and ultimate parent undertaking.

THG does not prepare consolidated financial statements.

During the year the THG made a capital contribution of £131,492 to the company.