

Company Registration No. 03875740 (England and Wales)

NEW TRENDS INITIATIVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

NEW TRENDS INITIATIVE LIMITED

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NEW TRENDS INITIATIVE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 €	€	2013 €	€
Fixed assets					
Investments	2		1,444,182		1,450,682
Current assets					
Cash at bank and in hand		3,078		11,142	
Creditors: amounts falling due within one year		(1,802,532)		(1,809,857)	
Net current liabilities			(1,799,454)		(1,798,715)
Total assets less current liabilities			(355,272)		(348,033)
Capital and reserves					
Called up share capital	3		1,582		1,582
Profit and loss account			(356,854)		(349,615)
Shareholders' funds			(355,272)		(348,033)

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30 September 2015

B J Pratt
Director

Company Registration No. 03875740

NEW TRENDS INITIATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders have indicated their willingness to continue to provide financial support to the company for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

The company's accounting records are maintained in Euros.

Transactions in other foreign currencies are recorded at the rate ruling at the date of the transaction. Any material gains or losses resulting from the conversion are taken to profit and loss account.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

NEW TRENDS INITIATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Investments €
Cost	
At 1 January 2014	1,450,682
Disposals	(6,500)
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At 31 December 2014	1,444,182
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At 31 December 2013	1,450,682
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Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Mattone Srl	Italy	Ordinary	99.00
Elle Di Immobiliare Srl	Italy	Ordinary	99.00
Immobiliare Ponte Lucano Srl	Italy	Ordinary	99.00
Midland Alimentari Srl	Italy	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 €	Profit/(loss) for the year 2014 €
	Principal activity		
Mattone Srl	Real Estate	102,194	(7,352)
Elle Di Immobiliare Srl	Real Estate	35,856	(27,269)
Immobiliare Ponte Lucano Srl	Real Estate	1,315,417	(32,939)
Midland Alimentari Srl	Packaging Production	10,381	(35,036)
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The holding in Midland Alimentari Srl is 100% held by Elle. Di. Immobiliare Srl.

The holding in Valle Della Chiesa Srl was effectively written off in 2011 due to the company going into liquidation. This company was held 90% and 100% by Elle. Di. Immobiliare Srl and Midland Alimentari Srl respectively.

3 Share capital

	2014 €	2013 €
Allotted, called up and fully paid		
1,582 Ordinary shares of €1 each	1,582	1,582
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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.