

Company Registration No. 03875740 (England and Wales)

NEW TRENDS INITIATIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

NEW TRENDS INITIATIVE LIMITED

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NEW TRENDS INITIATIVE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 €	€	2016 €	€
Fixed assets					
Investments	2		45,272		45,272
Current assets					
Debtors	4	1,398,910		1,398,910	
Cash at bank and in hand		589		739	
		<u>1,399,499</u>		<u>1,399,649</u>	
Creditors: amounts falling due within one year	5	<u>(1,819,712)</u>		<u>(1,815,013)</u>	
Net current liabilities			(420,213)		(415,364)
Total assets less current liabilities			<u>(374,941)</u>		<u>(370,092)</u>
Capital and reserves					
Called up share capital	6		1,582		1,582
Profit and loss reserves			<u>(376,523)</u>		<u>(371,674)</u>
Total equity			<u>(374,941)</u>		<u>(370,092)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 18 December 2018

B J Pratt
Director

Company Registration No. 03875740

NEW TRENDS INITIATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

New Trends Initiative Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sheraton House, Lower Road, Chorleywood, Hertfordshire, United Kingdom, WD3 5LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

1.6 Foreign exchange

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.

1.7 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 available not to prepare group accounts.

NEW TRENDS INITIATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

2 Fixed asset investments

	2017	2016
	€	€
Investments	45,272	45,272

The directors consider that no impairment is required to the value of the shares and loans in subsidiary undertakings which are measured at cost.

Movements in fixed asset investments

	Shares in group undertakings
	€
Cost or valuation	
At 1 January 2017 & 31 December 2017	45,272
Carrying amount	
At 31 December 2017	45,272
At 31 December 2016	45,272

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Elle Di Immobiliare Srl	Italy	Real estate	Ordinary	99.00	
Immobiliare Ponte Lucano Srl	Italy	Real estate	Ordinary		99.00
Mattone Srl	Italy	Real estate	Ordinary	99.00	
Midland Alimentari Srl	Italy	Packaging production	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	€	€
Elle Di Immobiliare Srl	1,399	18,993
Immobiliare Ponte Lucano Srl	-	1,299,773
Mattone Srl	(6,044)	81,042
Midland Alimentari Srl	955	26,652

NEW TRENDS INITIATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Debtors	2017	2016
	€	€
Amounts falling due within one year:		
Amounts owed by group undertakings	1,398,910	1,398,910
	<u><u> </u></u>	<u><u> </u></u>
5 Creditors: amounts falling due within one year	2017	2016
	€	€
Amounts owed to group undertakings	1,752,683	1,752,683
Other creditors	67,029	62,330
	<u><u> </u></u>	<u><u> </u></u>
	1,819,712	1,815,013
	<u><u> </u></u>	<u><u> </u></u>
6 Called up share capital	2017	2016
	€	€
Ordinary share capital		
Issued and fully paid		
1,582 Ordinary shares of £1 each	1,582	1,582
	<u><u> </u></u>	<u><u> </u></u>
7 Related party transactions		
The following amounts were outstanding at the reporting end date:		
	2017	2016
	€	€
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	1,752,683	1,752,683
	<u><u> </u></u>	<u><u> </u></u>
The following amounts were outstanding at the reporting end date:		
	2017	2016
	€	€
Amounts due from related parties		
Entities over which the entity has control, joint control or significant influence	1,398,910	1,398,910
	<u><u> </u></u>	<u><u> </u></u>
8 Parent company		
The immediate parent company is Servizio Italia Spa, resident 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.