

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Kilworth Trading Limited

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for the Year Ended 31 December 2020**

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Kilworth Trading Limited

Company Information
for the Year Ended 31 December 2020

DIRECTOR: R Trukss

REGISTERED OFFICE: Oak Farm
Oakhanger Road
Bordon
Hampshire
GU35 9HJ

REGISTERED NUMBER: 05005320

ACCOUNTANTS: Hawksford UK Services Limited
3rd Floor, Fairgate House
78 New Oxford Street
London
WC1A 1HB

Kilworth Trading Limited (Registered number: 05005320)

Balance Sheet
31 December 2020

| | Notes | 31.12.20 € | 31.12.19 € |
|--|-------|--------------------|--------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 2,393,591 | 1,913,781 |
| Investments | 5 | 10 | 10 |
| Cash at bank and in hand | | 808 | 2,698 |
| | | <u>2,394,409</u> | <u>1,916,489</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(25,119)</u> | <u>(25,120)</u> |
| NET CURRENT ASSETS | | <u>2,369,290</u> | <u>1,891,369</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,369,290 | 1,891,369 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | <u>(4,130,440)</u> | <u>(3,671,266)</u> |
| NET LIABILITIES | | <u>(1,761,150)</u> | <u>(1,779,897)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 3 | 3 |
| Retained earnings | | <u>(1,761,153)</u> | <u>(1,779,900)</u> |
| SHAREHOLDERS' FUNDS | | <u>(1,761,150)</u> | <u>(1,779,897)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2021 and were signed by:

R Trukss - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Kilworth Trading 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.

The financial statements have been prepared in euros and also this is considered by the director to be the company's functional currency.

Taxation

Taxation for the year 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 year 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

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

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to €1,761,150 (2019: €1,779,897). The company had a net profit of £18,747 (2019 net profit of: €7,517) for the year.

The company's ability to continue as a going concern is contingent on the willingness of the controlling parties to provide financing to the company. The controlling parties have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities. The director therefore continues to adopt the going concern basis of accounting.

Investments held as current assets

Investments held as current assets are stated at lower of the cost and net realisable value.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 | 31.12.19 |
|---------------|------------------|------------------|
| | € | € |
| Other debtors | <u>2,393,591</u> | <u>1,913,781</u> |

5. CURRENT ASSET INVESTMENTS

| | 31.12.20 | 31.12.19 |
|----------------------|-----------|-----------|
| | € | € |
| Unlisted investments | <u>10</u> | <u>10</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 | 31.12.19 |
|-----------------|---------------|---------------|
| | € | € |
| Other creditors | <u>25,119</u> | <u>25,120</u> |

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

| | 31.12.20 | 31.12.19 |
|-----------------|------------------|------------------|
| | € | € |
| Other creditors | <u>4,130,440</u> | <u>3,671,266</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. RELATED PARTY DISCLOSURES

Included in creditors due more than one year are the loans to the following:

| | 31.12.20 | 31.12.19 |
|----------------------|-----------|-----------|
| | EUR | EUR |
| Lindal Overseas Corp | 3,382,902 | 3,287,049 |

During the year, Kilworth Trading Limited incurred interest of €97,256 (2019: €97,290) in respect of the above loans from Lindal Overseas Corp.

| | 31.12.20 | 31.12.19 |
|------------------|------------|------------|
| | EUR | EUR |
| Meraldic Limited | 747,538.39 | 384,217.43 |

During the year, Kilworth Trading Limited incurred interest of €19,852 (2019: €12,155) in respect of the above loans from Meraldic Limited.

Included in debtors falling due more than one year are the loans from the following:

| | 31.12.20 | 31.12.19 |
|----------------|--------------|--------------|
| | EUR | EUR |
| SCI Daria & Co | 2,393,591.34 | 1,913,780.83 |

During the year, Kilworth Trading Limited charged interest of €134,311 (2019: €125,505) in respect of the above loan to SCI Daria & Co.

Kilworth Trading Limited holds 1% of share capital of SCI Daria & Co.

Lindal Overseas Corp and Meraldic Limited are related parties to Kilworth Trading Limited due to having a beneficial owner who is a family member of Kilworth Trading Limited's beneficial owner.

9. ULTIMATE CONTROLLING PARTY

Mr Evgeny Giner is the ultimate controlling party.

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.