

Registered number
05011572

Fident Limited
Report and Accounts
30 June 2015

Fident Limited
Report and accounts
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Fident Limited
Company Information

Directors

Ben Bateson (Resigned 27/07/2015)

Versos Directors Limited

Andrew Gilfillan (Appointed 27/07/2015)

Registered number

05011572

Fident Limited**Registered number:****05011572****Directors' Report**

The directors present their report and accounts for the year ended 30 June 2015.

Principal activities

The company's principal activity during the year continued to be that of an investment holding company.

Directors

The following persons served as directors during the year:

Ben Bateson (Resigned 27/07/2015)

Versos Directors Limited

Andrew Gilfillan (Appointed 27/07/2015)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 March 2016 and signed on its behalf.

Andrew Gilfillan

Director

Fident Limited
Profit and Loss Account
for the year ended 30 June 2015

	Notes	2015 €	2014 €
Administrative expenses		(8,037)	(8,866)
Operating loss		<u>(8,037)</u>	<u>(8,866)</u>
Interest payable & similar charges	3	(601)	(337)
Loss on ordinary activities before taxation		<u>(8,638)</u>	<u>(9,203)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(8,638)</u>	<u>(9,203)</u>

Fident Limited
Balance Sheet
as at 30 June 2015

	Notes	2015 €	2014 €
Fixed assets			
Investments	4	64,161	64,161
Current assets			
Debtors	5	1,442	1,607
Cash at bank and in hand		775	775
		<u>2,217</u>	<u>2,382</u>
Creditors: amounts falling due within one year	6	(10,221)	(1,746)
Net current (liabilities)/assets		<u>(8,004)</u>	<u>636</u>
Total assets less current liabilities		<u>56,157</u>	<u>64,797</u>
Creditors: amounts falling due after more than one year	7	(179,731)	(179,733)
Net liabilities		<u>(123,574)</u>	<u>(114,936)</u>
Capital and reserves			
Called up share capital	8	145	145
Profit and loss account	9	(123,719)	(115,081)
Shareholder's funds		<u>(123,574)</u>	<u>(114,936)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Andrew Gilfillan
Director

Fident Limited
Notes to the Accounts
for the year ended 30 June 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Going concern

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

Investments

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

2 Interest receivable & other income	2015	2014
	€	€

Gain on foreign exchange	-	-
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3 Interest payable & similar charges	2015	2014
	€	€

Loss on foreign exchange	601	337
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4 Fixed asset investments

Shares in	Loans to
group	Group
undertakings	undertakings
and	and
participating	participating

	interests €	interests €	Total €
Cost			
At 1 July 2014	64,161	-	64,161
At 30 June 2015	<u>64,161</u>	<u>-</u>	<u>64,161</u>
Net book value			
At 30 June 2015	<u>64,161</u>	<u>-</u>	<u>64,161</u>
At 30 June 2014	<u>64,161</u>	<u>-</u>	<u>64,161</u>

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

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	€	€
M.A.C Tuscany Spolka z.o.o.	Ordinary	33	105,646	(35,465)

M.A.C Tuscany Spolka z.o.o. was incorporated in Poland and its principal activity was that of real estate.

The above aggregate of capital & reserves and results of this undertaking relate to the last relevant financial year.

The above results relate to the financial statements of the subsidiary for the year ended 31 December 2014.

Other investments	2015 €	2014 €
Unlisted investments	<u>64,161</u>	<u>64,161</u>

5 Debtors	2015 €	2014 €
Other debtors	<u>1,442</u>	<u>1,607</u>

6 Creditors: amounts falling due within one year	2015 €	2014 €
Other creditors	<u>10,221</u>	<u>1,746</u>

7 Creditors: amounts falling due after one year	2015	2014
	€	€
Other creditors	<u>179,731</u>	<u>179,733</u>

8 Share capital	Nominal	2015	2015	2014
	value	Number	€	€
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>145</u>	<u>145</u>

9 Profit and loss account	2015
	€
At 1 July 2014	(115,081)
Loss for the year	(8,638)
At 30 June 2015	<u>(123,719)</u>

10 Related party transactions

The following balances existed with related parties at 30 June 2015:

a) Loan from shareholders - € 179,731 (2014 - €179,733)

11 Ultimate controlling party

The Directors are aware of the identity of the ultimate controlling party. However they are under a duty of confidentiality that prevents them from disclosing certain information required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.

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.