

Registered number  
05011572

Fident Limited  
Report and Accounts  
30 June 2016

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

The directors present their report and accounts for the year ended 30 June 2016.

**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 21 March 2017 and signed on its behalf.

Richard Hazzard

For and on behalf of Versos Directors Limited

Director

**Fident Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2016**

	<b>Notes</b>	<b>2016</b> €	<b>2015</b> €
Administrative expenses		(9,614)	(8,037)
<b>Operating loss</b>		<u>(9,614)</u>	<u>(8,037)</u>
Other interest receivable & other income	2	173	-
Interest payable & similar charges	3	-	(601)
<b>Loss on ordinary activities before taxation</b>		<u>(9,441)</u>	<u>(8,638)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u><u>(9,441)</u></u>	<u><u>(8,638)</u></u>

**Fident Limited**  
**Balance Sheet**  
**as at 30 June 2016**

	Notes	2016 €	2015 €
<b>Fixed assets</b>			
Investments	4	64,161	64,161
<b>Current assets</b>			
Debtors	5	1,670	1,442
Cash at bank and in hand		-	775
		<u>1,670</u>	<u>2,217</u>
<b>Creditors: amounts falling due within one year</b>	6	(12,232)	(10,221)
<b>Net current liabilities</b>		<u>(10,562)</u>	<u>(8,004)</u>
<b>Total assets less current liabilities</b>		<u>53,599</u>	<u>56,157</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(186,614)	(179,731)
<b>Net liabilities</b>		<u>(133,015)</u>	<u>(123,574)</u>
<b>Capital and reserves</b>			
Called up share capital	8	145	145
Profit and loss account	9	(133,160)	(123,719)
<b>Shareholder's funds</b>		<u>(133,015)</u>	<u>(123,574)</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.

Richard Hazzard  
For and on behalf of Versos Directors Limited  
Director  
Approved by the board on 21 March 2017



**Fident Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and UK GAAP: the Financial Reporting Standard for Smaller Entities (FRSSE 2015).

The company has elected not to produce a cash flow statement on the grounds that it is not required under the FRSSE 2015.

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.

***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.

***Investments***

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

<b>2 Other interest receivable &amp; other income</b>	<b>2016</b>	<b>2015</b>
	€	€
Gain on foreign exchange	173	-
	<hr/>	<hr/>
<b>3 Interest payable &amp; similar charges</b>	<b>2016</b>	<b>2015</b>
	€	€
Loss on foreign exchange	-	601
	<hr/>	<hr/>

**4 Fixed asset investments**

Shares in	Loans to
group	Group
undertakings	undertakings
and	and

	participating interests €	participating interests €	Total €
<b>Cost</b>			
At 1 July 2015	64,161	-	64,161
At 30 June 2016	<u>64,161</u>	<u>-</u>	<u>64,161</u>
<b>Net book value</b>			
At 30 June 2016	<u>64,161</u>	<u>-</u>	<u>64,161</u>
At 30 June 2015	<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 Class	%	Capital and reserves €	Profit (loss) for the year €
M.A.C Tuscany Spolka z.o.o.	Ordinary	33	94,325	(5,737)

M.A.C Tuscany Spolka z.o.o. was incorporated in Poland and its principal activity was that of  
r e a l e s t a t e .

The above aggregate of capital & reserves and results of this undertaking relate to the last  
r e l e v a n t f i n a n c i a l y e a r .

The above results relate to the financial statements of the subsidiary for the year ended 31  
December 2015.

<b>Other investments</b>	<b>2016</b> €	<b>2015</b> €
Unlisted investments	<u>64,161</u>	<u>64,161</u>
<b>5 Debtors</b>	<b>2016</b> €	<b>2015</b> €
Other debtors	<u>1,670</u>	<u>1,442</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2016</b> €	<b>2015</b> €

Other creditors			<u>12,232</u>	<u>10,221</u>
<b>7</b>	<b>Creditors: amounts falling due after one year</b>		<b>2016</b>	<b>2015</b>
			€	€
Other creditors			<u>186,614</u>	<u>179,731</u>
<b>8</b>	<b>Share capital</b>	<b>Nominal value</b>	<b>2016</b>	<b>2016</b>
		<b>Number</b>	<b>€</b>	<b>€</b>
Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	145
			<u>145</u>	<u>145</u>
<b>9</b>	<b>Profit and loss account</b>		<b>2016</b>	
			€	
	At 1 July 2015		(123,719)	
	Loss for the year		(9,441)	
	At 30 June 2016		<u>(133,160)</u>	

## 10 Related party transactions

The following balances existed with related parties at 30 June 2016:  
a) Loan from shareholders - € 186,614 (2015 - €179,731)

## 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.

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