

Unaudited Financial Statements  
for the Year Ended 28 February 2021  
for  
BARKOS LIMITED

Vistra Accounting Services  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

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for the Year Ended 28 February 2021

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**BARKOS LIMITED**

**Company Information  
for the Year Ended 28 February 2021**

**Directors:**

Mauro Poggi  
Simona Lappi

**Secretary:**

Vistra Cosec Limited

**Registered office:**

Suite 1, 3rd Floor  
11-12 St James's Square  
London  
SW1Y 4LB

**Registered number:**

06124749 (England and Wales)

**Accountants:**

Vistra Accounting Services  
First Floor, Templeback  
10 Temple back  
Bristol  
BS1 6FL

Balance Sheet  
28 February 2021

	Notes	28/2/21 €	28/2/20 €
<b>FIXED ASSETS</b>			
Investment property	4	1,230,000	1,230,000
<b>CURRENT ASSETS</b>			
Debtors	5	1,795	1,735
Cash at bank		<u>736</u>	<u>32</u>
		2,531	1,767
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,625,068)</u>	<u>(1,569,716)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,622,537)</u>	<u>(1,567,949)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>(392,537)</u></u>	<u><u>(337,949)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(392,538)</u>	<u>(337,950)</u>
		<u><u>(392,537)</u></u>	<u><u>(337,949)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 22 October 2021 and were signed on its behalf by:

Mauro Poggi - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2021

1. **Statutory information**

Barkos 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.

The presentation currency of the financial statements is the Euro (€).

2. **Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Investment property**

Investment properties, which are properties held to earn rentals and /or for capital appreciation, are initially measured at cost and subsequently at fair value. Gains or losses on revaluation are recognised in profit or loss and subsequently transferred to the property revaluation reserve.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

**Basic financial liabilities**

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

**Cash and cash equivalents**

Cash and cash equivalents comprise of cash at bank.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding net current liabilities of €1,622,537 (2020 €1,567,949). The director has received assurances from the shareholder that it will not recall amounts owing for a period of at least 12 months from the date of these accounts. As a result, the director considers that the use of the going concern basis of accounting is appropriate.

3. **Employees and directors**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 28 February 20214. **Investment property**

	Total €
<b>Fair value</b>	
At 29 February 2020 and 28 February 2021	<u>1,230,000</u>
<b>Net book value</b>	
At 28 February 2021	<u>1,230,000</u>
At 28 February 2020	<u>1,230,000</u>

The investment property was valued at 28 February 2021 by the director on Sales Comparison Method, using the trend and market value of the Italian real estate market in Western Italy as assessed by official statistical institution. In director's opinion, the value of the property at 28 February 2021 is approximately the same as the value at 28 February 2020.

5. **Debtors: amounts falling due within one year**

	28/2/21 €	28/2/20 €
Prepayments	<u>1,795</u>	<u>1,735</u>

6. **Creditors: amounts falling due within one year**

	28/2/21 €	28/2/20 €
Amounts owed to beneficial owner	1,622,234	1,568,234
Trade creditors	481	442
Accrued expenses	<u>2,353</u>	<u>1,040</u>
	<u>1,625,068</u>	<u>1,569,716</u>

The amounts owed to the beneficial owner are unsecured, interest free and repayable on demand.

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.