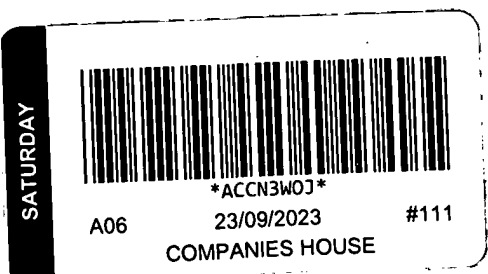

EASTONE GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



EASTONE GROUP LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Director | V Chortanasova (previously V Tsortanasidou) |
| Company secretary | Promenade Secretaries Limited |
| Registered number | 06198819 |
| Registered office | Third Floor 95 The Promenade Cheltenham Gloucestershire GL50 1HH |
| Accountants | Rawlinson & Hunter LLP Chartered Accountants Eighth Floor 6 New Street Square New Fetter Lane London EC4A 3AQ |

EASTONE GROUP LIMITED

CONTENTS

| | Page |
|--|---------------|
| Balance sheet | 1 - 2 |
| Statement of changes in equity | 3 |
| Notes to the Financial Statements | 4 - 10 |

EASTONE GROUP LIMITED
REGISTERED NUMBER: 06198819

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 \$000 | 2021 \$000 |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Investments | 4 | 110 | 110 |
| | | <u>110</u> | <u>110</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 1,355 | 2,446 |
| Cash at bank and in hand | 6 | 481 | 835 |
| | | <u>1,836</u> | <u>3,281</u> |
| Creditors: amounts falling due within one year | 7 | (664) | (2,331) |
| Net current assets | | <u>1,172</u> | <u>950</u> |
| Total assets less current liabilities | | <u>1,282</u> | <u>1,060</u> |
| Creditors: amounts falling due after more than one year | 8 | (773) | (773) |
| Net assets | | <u>509</u> | <u>287</u> |
| Capital and reserves | | | |
| Profit and loss account | 11 | 509 | 287 |
| | | <u>509</u> | <u>287</u> |

EASTONE GROUP LIMITED
REGISTERED NUMBER: 06198819

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



V Chortanasova
Director

Date: 20/09/2023

The notes on pages 4 to 10 form part of these financial statements.

EASTONE GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | Profit and loss account \$000 | Total equity \$000 |
|--|--|-------------------------------|
| At 1 January 2021 | 169 | 169 |
| Comprehensive income for the year | | |
| Profit for the year | 118 | 118 |
| Total comprehensive income for the year | 118 | 118 |
| At 1 January 2022 | 287 | 287 |
| Comprehensive income for the year | | |
| Profit for the year | 222 | 222 |
| Total comprehensive income for the year | 222 | 222 |
| Total transactions with owners | - | - |
| At 31 December 2022 | 509 | 509 |

The notes on pages 4 to 10 form part of these financial statements.

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

EastOne Group Limited ("the company") is a private company limited by shares and is incorporated in England and Wales with registration number of 06198819.

The address of its registered office is Third Floor, 95 The Promenade, Cheltenham, Gloucestershire, GL50 1HH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this ultimately depends upon future trading results and the political and economic climate in Ukraine where the subsidiary undertaking's workforce and business is based. The director does not anticipate any long term disruptions to the company's business market and client base in that country.

On the basis of her assessment of the company's financial position and resources, the director believes that the company is well placed to manage its business risks.

The ongoing Ukraine conflict and consequent economic impacts have created significant operational and financial pressures on businesses. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and hence considers the adoption of the going concern basis in preparing these financial statements is appropriate.

The financial statements do not reflect any adjustments that would be required if they were to be prepared on a basis other than going concern basis. If the going concern basis were not adopted, adjustments would be necessary to write down the balance sheet value of assets to their recoverable amounts, to provide for further liabilities that may arise and to reclassify fixed assets as current assets.

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

| | 2022 No. | 2021 No. |
|--------------------------------------|-------------|-------------|
| Sales, administration and management | 3 | 3 |

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Fixed asset investments

| | Investments in subsidiary companies \$000 |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2022 | 2,883 |
| At 31 December 2022 | <u>2,883</u> |
| Impairment | |
| At 1 January 2022 | 2,773 |
| At 31 December 2022 | <u>2,773</u> |
| Net book value | |
| At 31 December 2022 | <u>110</u> |
| At 31 December 2021 | <u>110</u> |

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Debtors

| | 2022 \$000 | 2021 \$000 |
|--------------------------------|---------------|---------------|
| Trade debtors | 474 | 2,133 |
| Other debtors | 686 | 307 |
| Prepayments and accrued income | 195 | 6 |
| | <u>1,355</u> | <u>2,446</u> |

6. Cash and cash equivalents

| | 2022 \$000 | 2021 \$000 |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | <u>481</u> | <u>835</u> |

7. Creditors: Amounts falling due within one year

| | 2022 \$000 | 2021 \$000 |
|------------------------------------|---------------|---------------|
| Trade creditors | 160 | 118 |
| Amounts owed to group undertakings | 258 | 1,990 |
| Corporation tax | 30 | 19 |
| Other creditors | 169 | 171 |
| Accruals and deferred income | 47 | 33 |
| | <u>664</u> | <u>2,331</u> |

8. Creditors: Amounts falling due after more than one year

| | 2022 \$000 | 2021 \$000 |
|-------------|---------------|---------------|
| Other loans | <u>773</u> | <u>773</u> |

EASTONE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Financial instruments

| | 2022 \$000 | 2021 \$000 |
|--|---------------|---------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>481</u> | <u>835</u> |

Financial assets measured at fair value through profit or loss comprise cash at bank.

10. Share capital

| | 2022 \$000 | 2021 \$000 |
|---|---------------|---------------|
| Allotted, called up and fully paid | | |
| 2 (2021 - 2) Ordinary shares of \$2.00 each | <u>-</u> | <u>-</u> |

11. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

12. Related party transactions

At 31 December 2022, the company is owed \$Nil (2021 - \$226,807) by R Franchuk, a son of the shareholders of the company. The amount is unsecured, interest free and repayable on demand.