

Registered number
06425804

Exence International Limited

Report and Accounts

30 June 2019

Exence International Limited**Registered number:****06425804****Directors' Report**

The directors present their report and accounts for the year ended 30 June 2019.

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:

Versos Directors Limited

David Cathersides

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 16 January 2020 and signed on its behalf.

Versos Directors Limited

Director

Exence International Limited
Profit and Loss Account
for the year ended 30 June 2019

	2019	2018
	€	€
Administrative expenses	(13,868)	(15,213)
Operating loss	<u>(13,868)</u>	<u>(15,213)</u>
Exceptional item	343,696	584,206
Interest payable	(629)	(299)
Profit on ordinary activities before taxation	<u>329,199</u>	<u>568,694</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u>329,199</u>	<u>568,694</u>

Exence International Limited**Registered number:** 06425804**Balance Sheet****as at 30 June 2019**

	Notes	2019 €	2018 €
Fixed assets			
Investments	2	1,574,094	1,230,398
Current assets			
Debtors	3	14,036	9,987
Cash at bank and in hand		2,619	21,201
		<u>16,655</u>	<u>31,188</u>
Creditors: amounts falling due within one year	4	(614,178)	(614,214)
Net current liabilities		<u>(597,523)</u>	<u>(583,026)</u>
Net assets		<u>976,571</u>	<u>647,372</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		926,571	597,372
Shareholders' funds		<u>976,571</u>	<u>647,372</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 members have 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Versos Directors Limited

Director

Approved by the board on 16 January 2020

Exence International Limited
Statement of Changes in Equity
for the year ended 30 June 2019

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	€	€	€	€	€
At 1 July 2017	50,000	-	-	28,678	78,678
Profit for the financial year				568,694	568,694
At 30 June 2018	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>597,372</u>	<u>647,372</u>
At 1 July 2018	50,000	-	-	597,372	647,372
Profit for the financial year				329,199	329,199
At 30 June 2019	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>926,571</u>	<u>976,571</u>

Exence International Limited
Notes to the Accounts
for the year ended 30 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the

date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Investments

	Other investments €
Cost	
At 1 July 2018	1,230,398
Increase in value of investment	343,696
At 30 June 2019	<u>1,574,094</u>

3 Debtors	2019 €	2018 €
Other debtors	<u>14,036</u>	<u>9,987</u>

4 Creditors: amounts falling due within one year	2019 €	2018 €
Other creditors	<u>614,178</u>	<u>614,214</u>

5 Other information

Exence International Limited is a private company limited by shares and incorporated in England. Its registered office is:

Fourth Floor
20 Margaret Street
London
England
W1W 8RS

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.