

Unaudited Financial Statements for the Year Ended 31 October 2021

for

The Prime Energize Holding Limited

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for the Year Ended 31 October 2021**

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The Prime Energize Holding Limited

**Company Information
for the Year Ended 31 October 2021**

DIRECTOR: Mr E G Monteiro de Melo Par

SECRETARY: Cornhill Secretaries Limited

REGISTERED OFFICE: Monomark House
27 Old Gloucester Street
London
WC1N 3AX

REGISTERED NUMBER: 07800594 (England and Wales)

ACCOUNTANTS: ILS Fiduciaries (UK) Limited
Monomark House
27 Old Gloucester Street
London
WC1N 3AX

The Prime Energize Holding Limited (Registered number: 07800594)

Balance Sheet
31 October 2021

| | | 2021 | | 2020 as restated | |
|--|-------|---------------|------------------|---------------------|-------------------|
| | Notes | € | € | € | € |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 126,350 | | 133,000 |
| Investments | 5 | | <u>115,483</u> | | <u>2,666,275</u> |
| | | | 241,833 | | 2,799,275 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 8,733,266 | | 6,426,256 | |
| Cash at bank | | <u>7,283</u> | | <u>2,334,544</u> | |
| | | 8,740,549 | | 8,760,800 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>87,802</u> | | <u>102,698</u> | |
| NET CURRENT ASSETS | | | <u>8,652,747</u> | | <u>8,658,102</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>8,894,580</u> | | <u>11,457,377</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1,129 | | 1,129 |
| Revaluation reserve | 9 | | - | | 801,047 |
| Retained earnings | 9 | | <u>8,893,451</u> | | <u>10,655,201</u> |
| SHAREHOLDERS' FUNDS | | | <u>8,894,580</u> | | <u>11,457,377</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31 October 2021

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 director and authorised for issue on 26 May 2022 and were signed by:

Mr E G Monteiro de Melo Par - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

The Prime Energize Holding 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.

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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 5% on reducing balance

Foreign currencies

Assets and liabilities in foreign currencies, with the exception of share capital, are translated into Euros at the rates of exchange ruling at the Balance Sheet date. Share capital is translated at the historical rate. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Fixed asset investments are shareholdings in various companies. The investments are revalued annually to reflect the values as per the financial results of the companies as reported on the balance sheet. Any surplus or temporary deficit on revaluation is transferred to a non-distributable reserve. Any permanent deficit on revaluation is charged to the Profit and Loss Account.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

| | Motor vehicles € |
|---|------------------------|
| COST | |
| At 1 November 2020 and 31 October 2021 | <u>140,000</u> |
| DEPRECIATION | |
| At 1 November 2020 | 7,000 |
| Charge for year | <u>6,650</u> |
| At 31 October 2021 | <u>13,650</u> |
| NET BOOK VALUE | |
| At 31 October 2021 | <u>126,350</u> |
| At 31 October 2020 | <u>133,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

5. **FIXED ASSET INVESTMENTS**

| | Unquoted investments € |
|--------------------------|------------------------------|
| COST OR VALUATION | |
| At 1 November 2020 | 2,666,275 |
| Additions | 1,000 |
| Disposals | (2,551,792) |
| At 31 October 2021 | <u>115,483</u> |
| NET BOOK VALUE | |
| At 31 October 2021 | <u>115,483</u> |
| At 31 October 2020 | <u>2,666,275</u> |

At 31 October 2021 the company held the following investments:

100 shares in Alfamar Investments 2 S.A.R.L, a company incorporated in Luxembourg, which represents 20% of the ordinary share capital.

1,000 shares in Etiderwish Unipessoal Lda, a company incorporated in Portugal, which represents 100% of the ordinary share capital.

142,117 USD 0.001 Class1- Series C Participating Shares in Dorae Inc., a company incorporated in the Cayman Islands.

During the year under review the company disposed of the following investments:

50,000 shares in The Prime I Corporate, S.A., a company incorporated in Portugal, which represented 100% of the ordinary share capital.

50,000 shares in The Prime IX Corporate SGPS, S.A., a company incorporated in Portugal, which represented 100% of the ordinary share capital.

5,000 shares in Sun House Consulting Business LDA, a company incorporated in Portugal, which represented 100% of the ordinary share capital.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2021 | 2020 as restated |
|-------------------------------|------------------|---------------------|
| | € | € |
| Prepayments | 814 | 769 |
| Loan - Etiderwish Unipessoal | 4,000 | - |
| Loan - The Prime IX Corporate | 116,629 | 86,629 |
| Loan - SMM | 8,507,223 | 6,234,258 |
| Loan - The Prime I Corporate | 76,600 | 76,600 |
| Loan - Prime II Energize Lda | 28,000 | 28,000 |
| | <u>8,733,266</u> | <u>6,426,256</u> |

The loans to Etiderwish Unipessoal Lda, The Prime I Corporate, Prime II Energize Lda, The Prime IX Corporate SGPS S.A. and SMM - Sociedade Imobiliaria LDA are unsecured, interest free and repayable on demand.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 as restated |
|-----------------------|---------------|---------------------|
| | € | € |
| Trade creditors | - | 2,776 |
| Accruals | 2,362 | 3,179 |
| Beneficial owner loan | 85,440 | 96,743 |
| | <u>87,802</u> | <u>102,698</u> |

The loan from the beneficial owner is unsecured, interest-free and without a specified repayment date.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 | 2020 as restated |
|---------|----------|-------------------|--------------|---------------------|
| | | | € | € |
| 1,000 | Ordinary | £1 | <u>1,129</u> | <u>1,129</u> |

9. RESERVES

| | Retained earnings € | Revaluation reserve € | Totals € |
|----------------------|---------------------------|-----------------------------|------------------|
| At 1 November 2020 | 10,655,201 | 801,047 | 11,456,248 |
| Deficit for the year | (1,761,750) | | (1,761,750) |
| Movement in year | - | (801,047) | (801,047) |
| At 31 October 2021 | <u>8,893,451</u> | <u>-</u> | <u>8,893,451</u> |

10. RELATED PARTY DISCLOSURES

SMM - Sociedade Imobiliaria LDA

Common control

| | 2021 | 2020 as restated |
|---|------------------|---------------------|
| | € | € |
| Amount due from related party at the balance sheet date | <u>8,507,223</u> | <u>6,234,258</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

10. RELATED PARTY DISCLOSURES - continued

Etiderwish Unipessoal Lda

Subsidiary

| | 2021 | 2020 as restated |
|---|--------------|---------------------|
| | € | € |
| Amount due from related party at the balance sheet date | <u>4,000</u> | <u>-</u> |

The Prime I Consulting S.A

Common control

| | 2021 | 2020 as restated |
|---|---------------|---------------------|
| | € | € |
| Amount due from related party at the balance sheet date | <u>76,600</u> | <u>76,600</u> |

Prime II Energize Lda

Common control

| | 2021 | 2020 as restated |
|---|---------------|---------------------|
| | € | € |
| Amount due from related party at the balance sheet date | <u>28,000</u> | <u>28,000</u> |

The Prime IX Corporate

Common control

| | 2021 | 2020 as restated |
|---|----------------|---------------------|
| | € | € |
| Amount due from related party at the balance sheet date | <u>116,629</u> | <u>86,629</u> |

11. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 October 2021, which occurred before the date of approval of the financial statements by the director, have been included to the extent required to show a true and fair view of the state of affairs at 31 October 2021 and of the results of the year ended on that date.

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.