

REGISTERED NUMBER: 09356395 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Whistling Investments Limited

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for the Year Ended 31 December 2016

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Whistling Investments Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR: Mrs M T Macinnes

REGISTERED OFFICE: Birchin Court
20 Birchin Lane
London
EC3V 9DJ

REGISTERED NUMBER: 09356395 (England and Wales)

ACCOUNTANTS: Adbell International Limited
Birchin Court
20 Birchin Lane
London
EC3V 9DJ

Balance Sheet
31 December 2016

	Notes	31.12.16 €	31.12.15 €
FIXED ASSETS			
Investments	3	33,000	11,000
CREDITORS			
Amounts falling due within one year	4	<u>(32,874)</u>	<u>(10,874)</u>
NET CURRENT LIABILITIES		<u>(32,874)</u>	<u>(10,874)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126</u>	<u>126</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>126</u>	<u>126</u>
SHAREHOLDERS' FUNDS		<u>126</u>	<u>126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 September 2017 and were signed by:

Mrs M T Macinnes - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

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

The financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102. The date of transition is 16 December 2014.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The company's functional currency is € Euro and the presentation currency is € Euro.

Preparation of consolidated financial statements

The financial statements contain information about Whistling Investments Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

The company and its subsidiary undertakings form part of a small-sized group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings €
COST	
At 1 January 2016	11,000
Additions	33,000
Disposals	(11,000)
At 31 December 2016	<u>33,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>33,000</u>
At 31 December 2015	<u>11,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Omnia Foods KFT

Registered office:

Nature of business: Wholesale Distribution

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.16	
		€	
Aggregate capital and reserves		876	
Loss for the year		<u>(231)</u>	

FAP Group Trading Kft

Registered office:

Nature of business: Wholesale distribution

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.16	
		€	
Aggregate capital and reserves		69,505	
Profit for the year		<u>15,029</u>	

Nimbusz Services Kft

Registered office:

Nature of business: Wholesale distribution

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.16	
		€	
Aggregate capital and reserves		2,520	
Profit for the year		<u>65</u>	

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	€	€
Other creditors	<u>32,874</u>	<u>10,874</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			€	€
100	Ordinary	£1	<u>126</u>	<u>126</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. **RESERVES**

Retained
earnings
€

Profit for the year
At 31 December 2016

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_____-
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7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Pio Guido Giacomini by virtue of his 100% shareholding.

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.