

Company registration number: 09651767

GHIBLI LIMITED

Filleted financial statements

31 December 2017

GHIBLI LIMITED

Contents

Director's responsibilities statement

Statement of financial position

Statement of changes in equity

Notes to the financial statements

GHIBLI LIMITED

Director's responsibilities statement

Year ended 31 December 2017

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GIBLI LIMITED**Statement of financial position****31 December 2017**

	Note	2017 €	2016 €
Fixed assets			
Investments	4	-	705
Current assets			
Debtors	5	840,647	-
Cash at bank and in hand		1	116,342
		<u>840,648</u>	<u>116,342</u>
Creditors: amounts falling due within one year	6	(7,100)	(9,873)
Net current assets		<u>833,548</u>	<u>106,469</u>
Total assets less current liabilities		<u>833,548</u>	<u>107,174</u>
Net assets		<u>833,548</u>	<u>107,174</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		833,547	107,173
Shareholders funds		<u>833,548</u>	<u>107,174</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 December 2018 , and are signed on behalf of the board by:

Pietro Marini

Director

Company registration number: 09651767

GHIBLI LIMITED**Statement of changes in equity****Year ended 31 December 2017**

	Called up share capital	Profit and loss account	Total
	€	€	€
At 1 January 2016	1	(14,751)	(14,750)
Profit for the year		121,924	121,924
Total comprehensive income for the year	<u>-</u>	<u>121,924</u>	<u>121,924</u>
At 31 December 2016 and 1 January 2017	1	107,173	107,174
Profit for the year		778,794	778,794
Total comprehensive income for the year	<u>-</u>	<u>778,794</u>	<u>778,794</u>
Dividends paid and payable		(52,420)	(52,420)
Total investments by and distributions to owners	<u>-</u>	<u>(52,420)</u>	<u>(52,420)</u>
At 31 December 2017	<u>1</u>	<u>833,547</u>	<u>833,548</u>

GHIBLI LIMITED

Notes to the financial statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2nd Floor, Unicorn House, Station Close, Potters Bar, Hertfordshire, EN6 1TL. The principal activity of the company during the year was that of an investment holding company.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are presented in euros which is the functional currency of the company and rounded to the nearest €.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests €
Cost	
At 1 January 2017	705
Additions	18,115
Disposals	(18,820)
At 31 December 2017	-
Impairment	
At 1 January 2017 and 31 December 2017	-
Carrying amount	
At 31 December 2017	-
At 31 December 2016	705

5. Debtors

	2017	2016
	€	€
Other debtors	840,647	-

6. Creditors: amounts falling due within one year

	2017	2016
	€	€
Other creditors	7,100	9,873
	<u> </u>	<u> </u>

7. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No	€	No	€
Ordinary shares of € 1.40 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The share capital of the company is issued in sterling (1 Ordinary share of £1). The called up share capital is stated on the balance sheet in euros at the exchange rate prevailing on the date of issue.

8. Summary audit opinion

The auditor's report for the year dated 13 December 2018 was unqualified.

The senior statutory auditor was Frank Murray Weinberg for and on behalf of Somers Baker Prince Kurz LLP

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	€	€	€	€
Mr Agron Shehaj	52,420	34	-	(737)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All transactions above are with the shareholder of the company.

10. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist in the preparation of the financial statements.

11. Controlling party

The company is controlled by Mr Agron Shehaj by virtue of his 100% holding in the company.

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.