

REGISTERED NUMBER: 09357921 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
PRODIGY WAVES LTD**

Michael Filiou Plc
Chartered Certified Accountants
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Salisbury House
81 High Street
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Hertfordshire
EN6 5AS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PRODIGY WAVES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: Mr Evangelos Mytilinaios

REGISTERED OFFICE: C/o Michael Filiou Plc
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REGISTERED NUMBER: 09357921 (England and Wales)

ACCOUNTANTS: Michael Filiou Plc
Chartered Certified Accountants
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BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 €	€	2016 €	€
FIXED ASSETS					
Tangible assets	3		4,240,001		4,593,334
CREDITORS					
Amounts falling due within one year	4	<u>1,600</u>		<u>2,330</u>	
NET CURRENT LIABILITIES			<u>(1,600)</u>		<u>(2,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,238,401		4,591,004
CREDITORS					
Amounts falling due after more than one year	5		<u>5,304,430</u>		<u>5,302,100</u>
NET LIABILITIES			<u>(1,066,029)</u>		<u>(711,096)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Retained earnings	7		<u>(1,067,029)</u>		<u>(712,096)</u>
SHAREHOLDERS' FUNDS			<u>(1,066,029)</u>		<u>(711,096)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 10 March 2018 and were signed by:

Mr Evangelos Mytilinaios - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Prodigy Waves Ltd 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.

The presentation currency of the financial statements is the Euro (€).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Marine vessel - over the period of 15 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. TANGIBLE FIXED ASSETS

	Marine vessel €
COST	
At 1 January 2017 and 31 December 2017	<u>5,300,000</u>
DEPRECIATION	
At 1 January 2017	706,666
Charge for year	<u>353,333</u>
At 31 December 2017	<u>1,059,999</u>
NET BOOK VALUE	
At 31 December 2017	<u>4,240,001</u>
At 31 December 2016	<u>4,593,334</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 €	2016 €
Accrued expenses	<u>1,600</u>	<u>2,330</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 €	2016 €
Director's loan account	<u>5,304,430</u>	<u>5,302,100</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	€	€
1,000	Ordinary	Euro1	<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Retained earnings €
At 1 January 2017	(712,096)
Deficit for the year	<u>(354,933)</u>
At 31 December 2017	<u>(1,067,029)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. RELATED PARTY DISCLOSURES

At the balance sheet date amount due to the director was €5,304,430 (2016: €5,302,100) and the loan is interest free.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Evangelos Mytilinaios.

The controlling party is Mr Evangelos Mytilinaios by virtue of the fact that he owns 100% of the issued share capital of 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.