

COMPANY REGISTRATION NUMBER: 09463421

BERGSTONE TRADING LIMITED

Unaudited Financial Statements

31 December 2016

FIDUCI-CORP (UK) SERVICES LIMITED

Chartered accountant

BERGSTONE TRADING LIMITED

Financial Statements

Year ended 31 December 2016

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BERGSTONE TRADING LIMITED

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Principal activities

The principal activity of the company during the year was making and holding of investments.

Directors

The directors who served the company during the year were as follows:

Mr Christophoros Demetriades

Fiduci-Corp (UK) Services
Limited

Mr Panagiotis Tryfon (Appointed 7 April 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 May 2017 and signed on behalf of the board by:

Mr Christophoros Demetriades

Director

Fiduci-Corp (UK) Services Limited

Director

Mr Panagiotis Tryfon

Director

Fiduci-Corp (UK) Services Limited

Company Secretary

BERGSTONE TRADING LIMITED

Statement of Comprehensive Income

Year ended 31 December 2016

		Year to 31 Dec 16	Period from 27 Feb 15 to 31 Dec 15
	Note	€	€
Administrative expenses		(158,837)	(15,824)
Operating loss	4	(158,837)	(15,824)
Loss before taxation		(158,837)	(15,824)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		(158,837)	(15,824)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

BERGSTONE TRADING LIMITED

Statement of Financial Position

31 December 2016

	Note	2016 €	2015 €
Current assets			
Debtors	6	509	—
Cash at bank and in hand		11,794	30,000
		<u>12,303</u>	<u>30,000</u>
Creditors: amounts falling due within one year	7	121,221	15,824
		<u></u>	<u></u>
Net current (liabilities)/assets		(108,918)	14,176
		<u></u>	<u></u>
Total assets less current liabilities		(108,918)	14,176
		<u></u>	<u></u>
Creditors: amounts falling due after more than one year	8	35,743	—
		<u></u>	<u></u>
Net (liabilities)/assets		(144,661)	14,176
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		30,000	30,000
Profit and loss account		(174,661)	(15,824)
		<u></u>	<u></u>
Members (deficit)/funds		(144,661)	14,176
		<u></u>	<u></u>

These financial statements have been prepared 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'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BERGSTONE TRADING LIMITED

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 19 May 2017 , and are signed on behalf of the board by:

Mr Christophoros Demetriades

Director

Mr Panagiotis Tryfon

Director

Fiduci-Corp (UK) Services Limited

Director

Company registration number: 09463421

BERGSTONE TRADING LIMITED

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	€	€	€
At 27 February 2015	—	—	—
Loss for the year		(15,824)	(15,824)
	----	-----	-----
Total comprehensive income for the year	—	(15,824)	(15,824)
Issue of shares	30,000	—	30,000
	-----	-----	-----
Total investments by and distributions to owners	30,000	—	30,000
At 31 December 2015	30,000	(15,824)	14,176
Loss for the year		(158,837)	(158,837)
	-----	-----	-----
Total comprehensive income for the year	—	(158,837)	(158,837)
	-----	-----	-----
At 31 December 2016	30,000	(174,661)	(144,661)
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BERGSTONE TRADING LIMITED

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Georges House, 6th floor, 15 Hanover Square, London, W1S 1HS, United Kingdom.

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 the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in euro, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 27 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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 the profit and loss account.

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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. Operating profit

Operating profit or loss is stated after charging/(crediting):

	Year to 31 Dec 16	Period from 27 Feb 15 to 31 Dec 15
	€	€
Foreign exchange differences	3,061	(180)
	-----	----

5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2015: Nil).

6. Debtors

	2016	2015
	€	€
Other debtors	509	—
	----	----

7. Creditors: amounts falling due within one year

	2016	2015
	€	€
Trade creditors	6,447	—
Other creditors	114,774	15,824
	-----	-----
	121,221	15,824
	-----	-----

8. Creditors: amounts falling due after more than one year

	2016	2015
	€	€
Payable from related party	35,743	—
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9. Related party transactions

The company was under the control of Dunstone Investments Limited throughout the current year. Dunstone Investments Limited is the sole shareholder.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 27 February 2015.

No transitional adjustments were required in equity or profit or loss for the period.

BERGSTONE TRADING LIMITED

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

BERGSTONE TRADING LIMITED

Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16	Period from 27 Feb 15 to 31 Dec 15
	€	€
Overheads		
Administrative expenses	158,837	15,824
	-----	-----
Operating loss	158,837	15,824
	-----	-----
Loss before taxation	158,837	15,824
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BERGSTONE TRADING LIMITED

Notes to the Detailed Income Statement

Year ended 31 December 2016

	Year to 31 Dec 16	Period from 27 Feb 15 to 31 Dec 15
	€	€
Administrative expenses		
Directors salaries	100,682	—
Directors national insurance contributions	7,598	—
Office expenses	19,467	—
Courier costs	59	—
Visa expenses	1,713	—
Incorporation fees (disallowable)	—	2,940
Services rendered	9,343	5,707
Accountancy fees	16,771	7,357
Bank charges	143	—
Foreign currency gains/losses	3,061	(180)
		
	158,837	15,824
		

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.