COMPANY REGISTRATION NUMBER: 09463421

BERGSTONE TRADING LIMITED

Unaudited Financial Statements

31 December 2017

FIDUCI-CORP (UK) SERVICES LIMITED

Chartered accountant

BERGSTONE TRADING LIMITED

Financial Statements

Year ended 31 December 2017

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BERGSTONE TRADING LIMITED

Directors' Report

Year ended 31 December 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2017 .

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

Mr Panagiotis Tryfon

Fiduci-Corp (UK) Services Limited

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 27 March 2018 and signed on behalf of the board by:

Mr Christophoros Demetriades	Mr Panagiotis Tryfon
Director	Director
Fiduci-Corp (UK) Services Limited	Fiduci-Corp (UK) Services Limited
Director	Company Secretary

BERGSTONE TRADING LIMITED

Income Statement

Year ended 31 December 2017

	Note	2017	2016
		€	€
Turnover		**963,733**	–
Cost of sales		**(892,610)**	–
Gross profit		**71,123**	–
Administrative expenses		**(188,671)**	(158,837)
Operating loss	**4**	**(117,548)**	(158,837)
Loss before taxation		**(117,548)**	(158,837)
Tax on loss		**–**	–
Loss for the financial year		**(117,548)**	(158,837)

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 2017

	Note	2017 €	€	2016 €
Current assets				
Debtors	6	**1,928**		509
Cash at bank and in hand		**61,163**		11,794
		63,091		12,303
Creditors: amounts falling due within one year	7	**173,122**		121,221
Net current liabilities			**110,031**	108,918
Total assets less current liabilities			**(110,031)**	(108,918)
Creditors: amounts falling due after more than one year	8		**152,178**	35,743
Net liabilities			**(262,209)**	(144,661)
Capital and reserves				
Called up share capital			**30,000**	30,000
Profit and loss account			**(292,209)**	(174,661)
Members deficit			**(262,209)**	(144,661)

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 2017 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 2017

These financial statements were approved by the board of directors and authorised for issue on 27 March 2018 , 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 2017

	Called up share capital	Profit and loss account	**Total**
	€	€	€
At 1 January 2016	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)**
Loss for the year		(117,548)	**(117,548)**
Total comprehensive income for the year	–	(117,548)	**(117,548)**
At 31 December 2017	30,000	(292,209)	**(262,209)**

BERGSTONE TRADING 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 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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:

	2017	2016
	€	€
Foreign exchange differences	**1,561**	3,061

5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2016: 1).

6. Debtors

	2017	2016
	€	€
Prepayments and accrued income	**366**	509
Other debtors	**1,562**	–
	1,928	509

7. Creditors: amounts falling due within one year

	2017	2016
	€	€
Payments received on account	**1,039**	–
Trade creditors	**52,107**	6,447
Accruals and deferred income	**6,770**	6,307
Social security and other taxes	**4,425**	–
Other creditors	**108,781**	108,467
	173,122	121,221

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

	2017	2016
	€	€
Payable from related party	**152,178**	35,743

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.

BERGSTONE TRADING LIMITED

Management Information

Year ended 31 December 2017

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

BERGSTONE TRADING LIMITED

Detailed Income Statement

Year ended 31 December 2017

	2017	2016
	€	€
Turnover	**963,733**	–
Cost of sales		
Purchases	**(868,461)**	–
Direct costs	**(24,149)**	–
	(892,610)	–
Gross profit	**71,123**	–
Overheads		
Administrative expenses	**(188,671)**	(158,837)
Operating loss	**(117,548)**	(158,837)
Loss before taxation	**(117,548)**	(158,837)

BERGSTONE TRADING LIMITED

Notes to the Detailed Income Statement

Year ended 31 December 2017

	2017	2016
	€	€
Administrative expenses		
Directors salaries	**(134,641)**	(100,682)
Directors national insurance contributions	**(11,145)**	(7,598)
Office expenses	**(20,572)**	(19,467)
Courier costs	**(95)**	(59)
Visa expenses	**(923)**	(1,713)
Software development expenses	**(242)**	–
Services rendered	**(3,917)**	(9,343)
Accountancy fees	**(15,057)**	(16,771)
Bank charges	**(518)**	(143)
Foreign currency gains/losses	**(1,561)**	(3,061)
	(188,671)	(158,837)

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.