REGISTERED NUMBER: 10755607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

ELCOIN LTD

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FOR THE YEAR ENDED 31 DECEMBER 2018

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ELCOIN LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	Mr S Svircenkovs Ms J Svircenkova Mr A Svircenkovs
REGISTERED OFFICE:	The Lansdowne Building No.2 Lansdowne Road Croydon CR9 2ER
REGISTERED NUMBER:	10755607 (England and Wales)
ACCOUNTANTS:	Stephen Hill Partnership Limited 139-141 Watling Street Gillingham Kent ME7 2YY

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		351		-
CURRENT ASSETS					
Debtors	6	203,419		220	
Cash at bank		280		-	
		203,699		220	
CREDITORS					
Amounts falling due within one year	7	47,036		34,111	
NET CURRENT ASSETS/(LIABILITIES)			156,663		(33,891)
TOTAL ASSETS LESS CURRENT LIABILITIES			157,014		(33,891)
CAPITAL AND RESERVES					
Called up share capital			200,000		100
Retained earnings			(42,986)		(33,991)
SHAREHOLDERS' FUNDS	8		157,014		(33,891)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

(b) 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.

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 Board of Directors on 5 August 2019 and were signed on its behalf by:

Mr S Svircenkovs - Director

Ms J Svircenkova - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Elcoin 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 financial statements are prepared in Pounds Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Intangible assets
Intangible assets acquired separately from a business are capitalised at cost.

Subsequent to initial recognition, intangible assets are stated at cost less accumulated amortisation and accumulated impairment. Intangible assets are amortised on a straight line basis over their estimated useful life. The carrying value of intangible assets is reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

The useful economic lives of intangible assets are as follows:

Trademark - 10 years.

If there are indicators that the residual value or useful life of an intangible asset has changed since the most recent annual reporting period previous estimates shall be reviewed and, if current expectations differ the residual value, amortisation method or useful life shall be amended. Changes in the expected useful life or the expected pattern of consumption of benefit shall be accounted for as a change in accounting estimate.

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3. **ACCOUNTING POLICIES - continued**

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debtors
Short term debtors are measured at transaction price, less any impairments for bad and doubtful debts.

Creditors
Short term creditors are measured at the transaction price.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions.

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

Employee benefits
The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any significant unused holiday entitlement is recognised in the period in which the employee's services are received.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 1) .

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5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	390
At 31 December 2018	390
AMORTISATION	
Charge for year	39
At 31 December 2018	39
NET BOOK VALUE	
At 31 December 2018	351

6. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	23,459	220
Amounts falling due after more than one year:		
Other debtors	179,960	-
Aggregate amounts	203,419	220

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	8,141	-
Taxation and social security	45	-
Other creditors	38,850	34,111
	47,036	34,111

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2018 £	2017 £
Loss for the financial year	(8,995)	(33,991)
New share capital subscribed	199,900	100
Net addition/(reduction) to shareholders' funds	190,905	(33,891)
Opening shareholders' funds	(33,891)	-
Closing shareholders' funds	157,014	(33,891)

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.