

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2023
FOR
FILIO HOLDINGS UK LIMITED

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FOR THE YEAR ENDED 30 DECEMBER 2023

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FILIO HOLDINGS UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 DECEMBER 2023

DIRECTOR: Mr N Salameh

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 11539708 (England and Wales)

AUDITORS: EA (UK) LLP
Chartered Accountants & Statutory Auditors
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION

30 DECEMBER 2023

	Notes	2023 €	€	2022 €	€
NON CURRENT ASSETS					
Investments in subsidiaries	5		22,293		89
CURRENT ASSETS					
Debtors	6	5,038,531		4,743,931	
Cash at bank and in hand		<u>245</u>		<u>115</u>	
		5,038,776		4,744,046	
CREDITORS					
Amounts falling due within one year	7	<u>5,097,850</u>		<u>4,765,869</u>	
NET CURRENT LIABILITIES			<u>(59,074)</u>		<u>(21,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36,781)</u>		<u>(21,734)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Foreign currency translation reserve			(27,732)		(10,551)
Retained earnings			<u>(9,050)</u>		<u>(11,184)</u>
SHAREHOLDERS' FUNDS			<u>(36,781)</u>		<u>(21,734)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 October 2024 and were signed by:

Mr N Salameh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2023

1. STATUTORY INFORMATION

Filio Holdings UK Limited 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 (€). The functional currency of the entity is US Dollar (\$).

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 as modified by the revaluation of certain assets.

These accounts present information about the company as a single undertaking and the group accounts are prepared separately by the ultimate parent company in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) which can be obtained at the registered office address of the company.

The financial statements have been prepared under the going concern basis which the director considers to be appropriate for the following reasons:

At the balance sheet date, the company is in a net liability position. The parent company, The Alexandrion Holding Limited, has indicated their willingness to make available financing to enable the company to meet its working capital requirements for at least twelve months from the date of approval of the financial statements. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

The director has considered the ability and intend of the parent company to provide continuous financial support and concluded that the parent company has the ability and intention to provide the necessary financial support for a period at least twelve months from the date of the approval of the financial statements should it be required. Based on the above, and having taken into account the risks and uncertainties, the director has concluded that the group has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, the director has concluded that it is appropriate to continue to adopt the going concern basis in preparing these financial statements and that there is no material uncertainty to this position, as the director has a reasonable expectation that the company has adequate resources under all plausible circumstances to continue in operational existence for the foreseeable future by meeting its liabilities and commitments as they fall due.

Interest receivable and similar income

Interest receivable and similar income are reported on an accrual basis using the effective interest rate method.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2023

3. ACCOUNTING POLICIES - continued

Financial instruments

Trade receivables and debt securities are initially recognised when they are originated.

A financial asset or financial liability is initially measured at fair value plus, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

On initial recognition the entity classifies a financial asset at amortised cost. These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

On initial recognition, the entity classifies a financial liability at amortised cost. Financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

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 statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Exchange differences resulting from the translation of financial statements in functional currency to presentation currency are recognised in other comprehensive income.

Interest payable and similar expenses

Interest payable and similar expenses are reported on an accrual basis using the effective interest rate method.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

5. INVESTMENTS IN SUBSIDIARIES

COST OR VALUATION

At 31 December 2022

Additions

At 30 December 2023

NET BOOK VALUE

At 30 December 2023

At 30 December 2022

Shares in
group
undertakings
€

89

22,204

22,293

22,293

89

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2023

5. INVESTMENTS IN SUBSIDIARIES - continued

Cost or valuation at 30 December 2023 is represented by:

	Shares in group undertakings €
Valuation in 2023	<u>22,293</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 €	2022 €
Amounts owed by group undertakings	<u>5,038,531</u>	<u>4,743,931</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 €	2022 €
Trade creditors	6,513	5,582
Amounts owed to group undertakings	5,085,097	4,753,658
Other creditors	<u>6,240</u>	<u>6,629</u>
	<u>5,097,850</u>	<u>4,765,869</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 €	2022 €
1	Ordinary	€1	<u>1</u>	<u>1</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The full financial statements from which these pages for filing with the Registrar have been extracted have been audited by EA (UK) LLP. The audit report was unqualified and signed by E. Evagora FCA (Senior Statutory Auditor at EA (UK) LLP).

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.