

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

PAGES FOR FILING WITH REGISTRAR



ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

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ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
Non-current assets					
Property, plant and equipment	3		2,237		3,457
Investment properties	4		4,075,000		4,075,000
			<u>4,077,237</u>		<u>4,078,457</u>
Current assets					
Trade and other receivables	5	10,213		6,797	
Cash and cash equivalents		860,639		777,269	
		<u>870,852</u>		<u>784,066</u>	
Current liabilities	6	(45,057)		(54,588)	
		<u></u>		<u></u>	
Net current assets			825,795		729,478
Total assets less current liabilities			<u>4,903,032</u>		<u>4,807,935</u>
Provisions for liabilities			(522,000)		(522,000)
			<u></u>		<u></u>
Net assets			<u>4,381,032</u>		<u>4,285,935</u>
Equity					
Called up share capital	8		1,000		1,000
Retained earnings			4,380,032		4,284,935
			<u></u>		<u></u>
Total equity			<u>4,381,032</u>		<u>4,285,935</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 2/3/2020


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R Tabouret
Director

Company Registration No. 00699065

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

Entreprises Generales (Investissements) Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue represents rent receivable and arises solely in the United Kingdom

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicle	20%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the statement of income.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts.

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 -2)

3 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 August 2018 and 31 July 2019	6,100
Depreciation and impairment	
At 1 August 2018	2,643
Depreciation charged in the year	1,220
At 31 July 2019	3,863
Carrying amount	
At 31 July 2019	2,237
At 31 July 2018	3,457

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

4 Investment properties

	2019 £
Fair value	
At 1 August 2018 and 31 July 2019	4,075,000

Investment properties were valued by the director at 31 July 2019 on an open market value basis.

5 Trade and other receivables

	2019 £	2018 £
Amounts falling due within one year:		
Trade receivables	7,150	4,506
Other receivables	3,063	2,291
	<u>10,213</u>	<u>6,797</u>

6 Current liabilities

	2019 £	2018 £
Corporation tax	24,500	34,000
Other payables	20,557	20,588
	<u>45,057</u>	<u>54,588</u>

7 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	522,000	522,000

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

ENTREPRISES GENERALES (INVESTISSEMENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

9 Parent company

Wapato Investments S.A. , a company registered in B.V.I. , was regarded as the company's ultimate parent company at the Statement of Financial Position date.