Registered number: 07998241

PALLETKRAFT EUROPE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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For The Year Ended 31 March 2020

Contents

PALLETKRAFT EUROPE LTD
Balance Sheet
As at 31 March 2020

Registered number: 07998241

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		55,642		74,189
			55,642		74,189
CURRENT ASSETS					
Debtors	**4**	771,426		263	
Cash at bank and in hand		2,045,824		27,438	
		2,817,250		27,701	
Creditors: Amounts Falling Due Within One Year	**5**	(4,206,283)		(814,101)	
NET CURRENT ASSETS (LIABILITIES)			(1,389,033)		(786,400)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,333,391)		(712,211)
Creditors: Amounts Falling Due After More Than One Year	**6**		-		164,264
NET LIABILITIES			(1,333,391)		(547,947)
CAPITAL AND RESERVES					
Called up share capital	**7**		99		99
Profit and Loss Account			(1,333,490)		(548,046)
SHAREHOLDERS' FUNDS			(1,333,391)		(547,947)

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gregor Brajovic

Director
08/04/2021

The notes on pages 3 to 4 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%

1.4. **Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2019: NIL)

3. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 April 2019	131,892
As at 31 March 2020	131,892
Depreciation	
As at 1 April 2019	57,703
Provided during the period	18,547
As at 31 March 2020	76,250
Net Book Value	
As at 31 March 2020	55,642
As at 1 April 2019	74,189

4. Debtors

	2020	2019
	£	£
Due within one year		
Kraftpal escrow account	340,683	-
Loan to VitaLeaf	430,480	-
VAT	263	263
	771,426	263

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	55,359	9,903
Corporation tax	(2,890)	(2,890)
Director's Current Account	-	275,579
Other creditors - Kraftpal	-	239,211
Loan Odventiska	-	201,508
Loan from Kraftpal	3,684,826	90,790
Other creditors- Union	468,988	-
	4,206,283	814,101

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Loan to Kraftpal	-	(164,264)
	-	(164,264)

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	99	99

8. General Information

PALLETKRAFT EUROPE LTD is a private company, limited by shares, incorporated in England & Wales, registered number 07998241 . The registered office is 120 Baker Street,, London, England, W1U 6TU.