

Audited Financial Statements
for the Period
16 September 2020 to 31 December 2021
for
IDCM Development Ltd

Contents of the Financial Statements
for the Period 16 September 2020 to 31 December 2021

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

IDCM Development Ltd
Company Information
for the Period 16 September 2020 to 31 December 2021

| | |
|---------------------------|--|
| DIRECTORS: | C M C Berard F Neri Crespo J-C Oberto |
| SECRETARY: | Ince Gd Corporate Services Limited |
| REGISTERED OFFICE: | Third Floor 12a Upper Berkeley Street London W1H 7QE |
| REGISTERED NUMBER: | 12882372 (England and Wales) |
| AUDITORS: | Sampson West Statutory Auditor Chartered Accountants Second Floor 34 Lime Street London EC3M 7AT |

IDCM Development Ltd (Registered number: 12882372)

Balance Sheet
31 December 2021

| | Notes | £ | £ |
|--|-------|----------------|------------------|
| FIXED ASSETS | | | |
| Investments | 4 | | 963,022 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 211,304 | |
| Cash at bank | | <u>181,386</u> | |
| | | 392,690 | |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>144,888</u> | |
| NET CURRENT ASSETS | | | <u>247,802</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,210,824</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | | 1,274,662 |
| Retained earnings | | | <u>(63,838)</u> |
| | | | <u>1,210,824</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 Board of Directors and authorised for issue on 15 June 2022 and were signed on its behalf by:

J-C Oberto - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 16 September 2020 to 31 December 2021

1. STATUTORY INFORMATION

IDCM Development 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 presented in sterling which is the functional currency of the company and rounded to the nearest £

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents fees due to the company for its consultancy and project management services in relation to the setting up of renewable energy projects.

Fees due to the company are recognised in the financial statements upon completion of predetermined milestones. There is no right to consideration prior to the milestones being reached.

Fees are exclusive of VAT.

Investments in associates

Investments in associate undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

Notes to the Financial Statements - continued
for the Period 16 September 2020 to 31 December 2021

4. FIXED ASSET INVESTMENTS

| | |
|---|----------------|
| | £ |
| Participating interests | 5,858 |
| Loans to undertakings in which the company has a participating interest | 957,164 |
| | <u>963,022</u> |

Additional information is as follows:

| | |
|-----------------------|----------------------------------|
| | Interest in associate £ |
| COST | |
| Additions | <u>5,858</u> |
| At 31 December 2021 | <u>5,858</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>5,858</u> |
| | Loans to associates £ |
| New in year | 940,989 |
| Other movement | <u>16,175</u> |
| At 31 December 2021 | <u>957,164</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|----------------|
| | £ |
| Trade debtors | 203,159 |
| Other debtors | <u>8,145</u> |
| | <u>211,304</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|-----------------|----------------|
| | £ |
| Trade creditors | 120,888 |
| Other creditors | <u>24,000</u> |
| | <u>144,888</u> |

Notes to the Financial Statements - continued
for the Period 16 September 2020 to 31 December 2021

7. CALLED UP SHARE CAPITAL

Share capital comprises 1,495,002 fully paid up ordinary shares with nominal value of €1,495,002 (£1,274,662).

49,999 ordinary shares issued on 9/12/2020. Nominal value €49,999 (£45,136).

359,999 ordinary shares issued on 9/6/2021. Nominal value €359,999 (£309,922).

250,002 ordinary shares issued on 15/7/2021. Nominal value €250,002 (£214,772).

835,002 ordinary shares issued on 31/12/2021. Nominal value €835,002 (£704,832).

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

The Report of the Auditors was unqualified.

Lyndsay Pester (Senior Statutory Auditor)
for and on behalf of Sampson West

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.