
LEIPZIG INVESTMENTS LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 OCTOBER 2018



LEIPZIG INVESTMENTS LIMITED
REGISTERED NUMBER: 11031734

BALANCE SHEET
AS AT 31 OCTOBER 2018

	Note		31 October 2018 €
Fixed assets			
Investments	4		25,000
			<u>25,000</u>
Current assets			
Debtors: amounts falling due within one year	5	3,033,335	
Bank and cash balances		51,506	
		<u>3,084,841</u>	
Creditors: amounts falling due within one year	6	(2,821,528)	
		<u></u>	
Net current assets			<u>263,313</u>
Total assets less current liabilities			<u>288,313</u>
Net assets			<u>288,313</u>
Capital and reserves			
Called up share capital			308,158
Profit and loss account			(19,845)
			<u>288,313</u>

LEIPZIG INVESTMENTS LIMITED
REGISTERED NUMBER: 11031734

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


J Barrell
Director
22/8/2019

The notes on pages 3 to 6 form part of these financial statements.

LEIPZIG INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2018

1. General information

Leipzig Investments Limited is a private company, limited by shares, incorporated in England and Wales, registration number is 11031734. The registered office is 53a Hartswood Road, London, W12 9NE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

Notwithstanding a net loss before tax for the year of €10,295, the directors are of the opinion that the company will continue as a going concern for a period of greater than one year. The accounts have been prepared on this basis.

LEIPZIG INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2018

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional currency is GBP. This differs from the presentational currency which is Euros. The reason for this difference is that this minimises foreign exchange exposure due to the Euro loan to the companies subsidiary undertaking.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of comprehensive income within 'other operating income'.

2.5 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

LEIPZIG INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2018

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's *original effective interest rate*. If a financial asset has a *variable interest rate*, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	2018 No.	2017 No.
Directors	2	-

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2018

4. Fixed asset investments

	Investments in subsidiary companies €
Cost or valuation	
Additions	25,000
At 31 October 2018	<u>25,000</u>

5. Debtors

	31 October 2018 €
Other debtors	3,008,000
Called up share capital not paid	25,335
	<u>3,033,335</u>

6. Creditors: Amounts falling due within one year

	31 October 2018 €
Other creditors	2,817,464
Accruals and deferred income	4,064
	<u>2,821,528</u>

7. Related party transactions

During the year the company loaned its subsidiary €3,000,000, interest is accruing on this loan at 0.4% per annum. The loan is repayable after 120 months.

During the year the company received loans of £2,487,000, converted to €2,682,982 from its shareholders. These loans are interest free and repayable on demand.

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