

Company registration number: **06267093**

Euroinvest & Marketing Limited
Unaudited Filleted Financial Statements for the
year ended
31 December 2022

Euroinvest & Marketing Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Euroinvest & Marketing Limited

Year ended 31 December 2022

As described on the statement of financial position, the Board of Directors of Euroinvest & Marketing Limited are responsible for the preparation of the financial statements for the year ended 31 December 2022, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ELEFThERIOU & CO

ACCOUNTANTS

133 CHASE SIDE

LONDON

N14 5HD

United Kingdom

Date: 13 September 2023

Euroinvest & Marketing Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
FIXED ASSETS			
Investments	5	697,166	697,166
CURRENT ASSETS			
Cash at bank and in hand		1,000	1,000
Creditors: amounts falling due within one year	6	(8,884)	(8,884)
Net current liabilities		(7,884)	(7,884)
Total assets less current liabilities		689,282	689,282
Provisions for liabilities		(9,433)	(9,433)
Net assets		679,849	679,849
CAPITAL AND RESERVES			
Called up share capital		651,000	651,000
Other reserves		37,733	37,733
Profit and loss account		(8,884)	(8,884)
Shareholders funds		679,849	679,849

For the year ending 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 13 September 2023, and are signed on behalf of the board by:

A Chatziathanasiadis

Director

Company registration number: 06267093

Euroinvest & Marketing Limited

Notes to the Financial Statements

Year ended 31 December 2022

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Flat 44 Basil Street, London, SW3 1AW, England.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

CONSOLIDATION

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value

model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil (2021: Nil).

5 INVESTMENTS

	Shares in group undertakings and participating interests £
COST	
At 1 January 2022	697,166
At 31 December 2022	<u>697,166</u>

IMPAIRMENT

At 1 January 2022 and 31 December 2022

-

CARRYING AMOUNT

At 31 December 2022	697,166
At 31 December 2021	697,166

Fixed assets investments were re-valued on an open market basis on 31 December 2022 by the director.
There were no deemed changes.

Investments in group undertakings Subsidiary undertakings :

Euroinvest & marketing Ellas AE

Registered Office : Greece

Class of share : Ordinary

Percentage of Shares Held : 100%

The results and capital and reserves for the period of the trading companies are as follows:

Capital and reserves

2021 £833,621

2022 £840,949

Profit/(loss) for the period

2021 £46,433

2022 £21,428

INVESTMENTS HELD AT VALUATION

In respect of fixed asset investments held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

	2022	2021
	Shares in group undertakings and participating interests	Shares in group undertakings and participating interests
	£	£
Aggregate historical cost	697,166	697,166
Carrying amount	697,166	697,166

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022 2021

	£	£
Other creditors	8,884	8,884
Other Creditors relates to Shareholders Loan Account		

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.