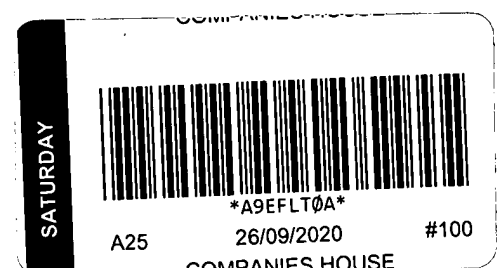


Company Number: 1943843

Blackfly Investments Limited
Unaudited Abridged Financial Statements
for the financial year ended 31 December 2019



Blackfly Investments Limited

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Blackfly Investments Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2019.

Principal Activity

The principal activity of the company is that of a holding company. The company provides management services to the subsidiary.

Results and Dividends

The profit for the financial year amounted to €0.00 (2018 - €0.00).

Directors

The directors who served during the financial year are as follows:

Michael Wade
David McEvoy
Werner Zirngibl

There were no changes in shareholdings between 31 December 2019 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Blackfly Investments Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2019

Statement of directors' Responsibilities and Declaration on Unaudited Financial Statements

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Abridged Profit and Loss Account, the Abridged Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

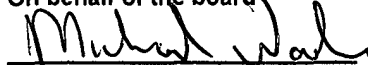
The directors confirm that they have made available to John O'Toole FCMA, (Louisburgh Accounting Services), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2019."

Special provisions relating to small companies

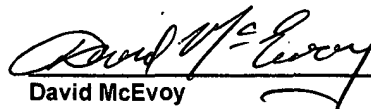
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Michael Wade
Director

23 September 2020



David McEvoy
Director

23 September 2020

Blackfly Investments Limited
ABRIDGED PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Profit before taxation		-	-
Tax on profit		-	-
Profit for the financial year		<u>-</u>	<u>-</u>
Total comprehensive income		<u>-</u>	<u>-</u>

Blackfly Investments Limited

Company Number: 1943843

ABRIDGED BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Investments	5	97,348	97,348
Current Assets			
Debtors		1,458,015	1,458,015
Net Current Assets		1,458,015	1,458,015
Total Assets less Current Liabilities		1,555,363	1,555,363
Capital and Reserves			
Called up share capital		683,123	683,123
Share premium account	6	866,055	866,055
Profit and Loss Account		6,185	6,185
Equity attributable to owners of the company		1,555,363	1,555,363

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

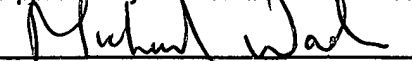
All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

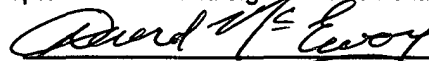
For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 23 September 2020 and signed on its behalf by


Michael Wade
Director


David McEvoy
Director

Blackfly Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Blackfly Investments Limited is a company limited by shares incorporated in the United Kingdom. The registered office of the company is First Floor Temple Back, 10 Temple Back, BS1 6FL, United Kingdom. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. GOING CONCERN

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Blackfly Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2019

continued

4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 0, (2018 - 0).

5. INVESTMENTS

	Other investments	Total
Investments Cost	€	€
At 31 December 2019	97,348	97,348
Net book value		
At 31 December 2019	<u>97,348</u>	<u>97,348</u>
At 31 December 2018	<u>97,348</u>	<u>97,348</u>

6. RESERVES

Share Premium Reserve

The share premium account represents the premium on the issue of the ordinary shares

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

8. CONTROLLING INTEREST

The company is controlled by its board of directors who are also its major shareholders.

9. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.