

**INTERCHEMPROD AND INVEST LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Interchemprod And Invest Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Interchemprod And Invest Ltd
Balance Sheet
As at 31 December 2021

Registered number: 04404775

		2021		2020	
	Notes	\$	\$	\$	\$
FIXED ASSETS					
Tangible Assets	3		232,774		232,774
Investments	4		5,074,474		5,074,474
			<u>5,307,248</u>		<u>5,307,248</u>
CURRENT ASSETS					
Debtors	5	1,730,478		1,732,374	
Cash at bank and in hand		<u>6,474</u>		<u>6,411</u>	
			1,736,952		1,738,785
Creditors: Amounts Falling Due Within One Year	6	<u>(22,460,534)</u>		<u>(22,041,510)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(20,723,582)</u>		<u>(20,302,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(15,416,334)</u>		<u>(14,995,477)</u>
NET LIABILITIES			<u>(15,416,334)</u>		<u>(14,995,477)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,672		1,672
Profit and Loss Account			<u>(15,418,006)</u>		<u>(14,997,149)</u>
SHAREHOLDERS' FUNDS			<u>(15,416,334)</u>		<u>(14,995,477)</u>

Interchemprod And Invest Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Andreas Sofocleous

Director

22 December 2022

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

Interchemprod And Invest Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

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. Going Concern Disclosure

The financial statements have been prepared on the going concern basis, which is dependent upon the continuing financial support of creditors, who were owed \$22,360,232 (2020: \$21,945,251) at the balance sheet date. The directors are of the opinion that these creditors will continue to provide financial support to the company. The directors are therefore of the opinion that the going concern basis is appropriate.

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:

Freehold	2% straight line
----------	------------------

Freehold land is not depreciated.

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 united states dollars at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

1.5. Business Combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

1.6. Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Interchemprod And Invest Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.7. Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8. Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to insignificant risk of change in value.

1.9. Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.10. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

1.11 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

3. Tangible Assets

	Land & Buildings
	\$
Cost	
As at 1 January 2021	263,371
As at 31 December 2021	263,371
Depreciation	
As at 1 January 2021	30,597
As at 31 December 2021	30,597
Net Book Value	
As at 31 December 2021	232,774
As at 1 January 2021	232,774

Interchemprod And Invest Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Investments

	Unlisted \$
Cost	
As at 1 January 2021	5,074,474
As at 31 December 2021	<u>5,074,474</u>
Provision	
As at 1 January 2021	-
As at 31 December 2021	<u>-</u>
Net Book Value	
As at 31 December 2021	<u>5,074,474</u>
As at 1 January 2021	<u>5,074,474</u>

Details of undertakings

Details of the investments in which the company holds 20% or more nominal value of any class of share capital are as follows:

- **ZAO "Eko-Azot", Ukraine, with principal activity the production of mineral fertilizers and nitrogen compounds, holding 67% of ordinary shares (2020: 67%)**
- Ukrinvestproekt, Ukraine with principal activity the wholesale of goods, holding 100% of ordinary shares (2020: 100%)
- Glast GmbH, Germany with principal activity implementation of trade agreements, holding 100% of ordinary shares (2020: 100%)
- LLC Fosfat, Ukraine with principal activity the manufacturing and distribution of chemical products, holding 72.05% of ordinary shares (2020: 72.05%)

5. Debtors

	2021 \$	2020 \$
Due within one year		
Other debtors	<u>50,289</u>	<u>50,289</u>
	50,289	50,289
Due after more than one year		
Other debtors	<u>1,680,189</u>	<u>1,682,085</u>
	1,680,189	1,682,085
	<u>1,730,478</u>	<u>1,732,374</u>

Interchemprod And Invest Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	\$	\$
Bank loans and overdrafts	450,613	416,942
Other creditors	8,234,314	8,234,314
Other current borrowings	7,947,279	7,626,059
Accruals and deferred income	91,673	87,630
Amounts owed to parent undertaking	5,736,655	5,676,565
	<u>22,460,534</u>	<u>22,041,510</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>1,672</u>	<u>1,672</u>

8. General Information

Interchemprod And Invest Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04404775 . The registered office is 85 Great Portland Street, London, W1W 7LT.

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.