

REGISTERED NUMBER: 04440416 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

SOCIETE ASTORIAL LTD

Contents of the Financial Statements
for the Year Ended 31 May 2019

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

SOCIETE ASTORIAL LTD

Company Information
for the Year Ended 31 May 2019

DIRECTOR: L J M Dalmasso

REGISTERED OFFICE: Birchin Lane
20 Birchin Court
London
EC3V 9DJ

REGISTERED NUMBER: 04440416 (England and Wales)

ACCOUNTANTS: Adbell International Limited
Birchin Court
20 Birchin Lane
London
EC3V 9DJ

Balance Sheet
31 May 2019

	Notes	31.5.19 €	31.5.18 €
FIXED ASSETS			
Investments	3	1,499,700	1,499,700
CURRENT ASSETS			
Debtors	4	30,000	30,000
CREDITORS			
Amounts falling due within one year	5	(862,955)	(883,928)
NET CURRENT LIABILITIES		<u>(832,955)</u>	<u>(853,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>666,745</u>	<u>645,772</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>666,645</u>	<u>645,672</u>
SHAREHOLDERS' FUNDS		<u>666,745</u>	<u>645,772</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 2 June 2020 and were signed by:

L J M Dalmasso - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

SOCIETE ASTORIAL 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.

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 the company's share in the Astorial partnership.

Taxation

Taxation for the year 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 year 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed assets investments are stated at cost less provision for diminution in value.

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. **FIXED ASSET INVESTMENTS**

		Interest in other participating interests €
COST		
At 1 June 2018 and 31 May 2019		<u>1,499,700</u>
NET BOOK VALUE		
At 31 May 2019		<u>1,499,700</u>
At 31 May 2018		<u>1,499,700</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	€	€
Other debtors	<u>30,000</u>	<u>30,000</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.19	31.5.18
	€	€
Trade creditors	2,394	2,450
Taxation and social security	2,022	34,802
Other creditors	<u>858,539</u>	<u>846,676</u>
	<u>862,955</u>	<u>883,928</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.19	31.5.18
			€	€
100	Ordinary shares	EUR1	<u>100</u>	<u>100</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is L J M Dalmasso.

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.