

**TRUDOVEA INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Trudovea Investments Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Trudovea Investments Limited
Balance Sheet
As at 31 December 2019

Registered number: 05663622

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		-		3,699,539
			-		3,699,539
CURRENT ASSETS					
Cash at bank and in hand		-		117	
		-		117	
Creditors: Amounts Falling Due Within One Year	4	(3,401,394)		(3,623,751)	
NET CURRENT ASSETS (LIABILITIES)			(3,401,394)		(3,623,634)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,401,394)		75,905
NET (LIABILITIES)/ASSETS			(3,401,394)		75,905
CAPITAL AND RESERVES					
Called up share capital	5		100,000		100,000
Profit and Loss Account			(3,501,394)		(24,095)
SHAREHOLDERS' FUNDS			(3,401,394)		75,905

Trudovea Investments Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Ms Nancy Bennett

Director

21/07/2020

The notes on pages 3 to 4 form part of these financial statements.

Trudovea Investments Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2018: NIL)

3. Investments

	Unlisted	Other	Total
	£	£	£
Cost			
As at 1 January 2019	5,036	3,694,503	3,699,539
Disposals	(5,036)	(3,694,503)	(3,699,539)
As at 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Provision			
As at 1 January 2019	-	-	-
As at 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
As at 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 January 2019	<u>5,036</u>	<u>3,694,503</u>	<u>3,699,539</u>

Schiffini USA Inc

Country in incorporation : USA

Class of share : Ordinary

Holding : 10%

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Shareholder's loan	3,401,394	3,621,301
Accruals and deferred income	-	2,450
	<u>3,401,394</u>	<u>3,623,751</u>

Trudovea Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

5. Share Capital

	2019	2018
Allotted, Called up and fully paid	100,000	100,000

6. Ultimate Controlling Party

The company's ultimate controlling party is Enrico Schiffrini by virtue of his ownership of more than 75% of the issued share capital in the company.

7. General Information

Trudovea Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05663622. The registered office is 10 Philpot Lane, London, EC3M 8AA.

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.