

1001 WINDS LIMITED

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

1001 WINDS LIMITED

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1001 WINDS LIMITED

Company Information

Director	Vincenzo Rosati
Company secretary	Woodford Services Limited
Registered office	3 The Shrubberies George Lane London E18 1BD
Accountants	ACCOUNTING 2 TREND LTD 3 The Shrubberies George Lane London E18 1BD

1001 WINDS LIMITED

Director's Report for the Year Ended 30 June 2022

The report and the financial statements for the year ended 30 June 2022.

Director of the company

The director who held office during the year was as follows:

Vincenzo Rosati

Principal activity

The principal activity of the company is that of an investment company.

Small companies provision statement

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

Approved by the director on 15 May 2023 and signed on its behalf by:

.....

Vincenzo Rosati

Director

1001 WINDS LIMITED

Profit and Loss Account for the Year Ended 30 June 2022

	Note	2022 €	2021 €
Turnover		-	-
Gross profit/(loss)		-	-
Administrative expenses		(879)	(771)
Operating loss		(879)	(771)
Other interest receivable and similar income		10,480	10,480
Profit before tax		9,601	9,709
Tax on profit		(1,824)	(1,845)
Profit for the financial year		<u>7,777</u>	<u>7,864</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

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Statement of Comprehensive Income for the Year Ended 30 June 2022

	2022 €	2021 €
Profit for the year	<u>7,777</u>	<u>7,864</u>
Total comprehensive income for the year	<u><u>7,777</u></u>	<u><u>7,864</u></u>

1001 WINDS LIMITED

(Registration number: 06317229)

Balance Sheet as at 30 June 2022

	Note	2022 €	2021 €
Fixed assets			
Investments	<u>4</u>	250,000	250,000
Current assets			
Debtors	<u>5</u>	257,013	246,533
Cash at bank and in hand		<u>126</u>	<u>1,257</u>
		257,139	247,790
Creditors: Amounts falling due within one year	<u>6</u>	<u>(412,370)</u>	<u>(410,798)</u>
Net current liabilities		<u>(155,231)</u>	<u>(163,008)</u>
Net assets		<u>94,769</u>	<u>86,992</u>
Capital and reserves			
Called up share capital	<u>7</u>	126	126
Retained earnings		<u>94,643</u>	<u>86,866</u>
Shareholders' funds		<u>94,769</u>	<u>86,992</u>

For the financial year ending 30 June 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 15 May 2023

.....

Vincenzo Rosati

Director

1001 WINDS LIMITED

Statement of Changes in Equity for the Year Ended 30 June 2022

	Share capital €	Retained earnings €	Total €
At 1 July 2021	126	86,866	86,992
Profit for the year	-	7,777	7,777
At 30 June 2022	126	94,643	94,769
	Share capital €	Retained earnings €	Total €
At 1 July 2020	126	79,002	79,128
Profit for the year	-	7,864	7,864
At 30 June 2021	126	86,866	86,992

1001 WINDS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

3 The Shrubberies
George Lane
London
E18 1BD
United Kingdom

These financial statements were authorised for issue by the director on 15 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

4 Investments

	2022	2021
	€	€
Investments in subsidiaries	250,000	250,000

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Subsidiaries	€
Cost or valuation	
At 1 July 2021	<u>250,000</u>
Provision	
Carrying amount	
At 30 June 2022	<u>250,000</u>
At 30 June 2021	<u>250,000</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
IEMME ROMANIA SRL	Str.CS Nicolaescu Plopsor Nr.1, BL.IPK, Sc.K, Ap8 Craiova Dolj ROMANIA	Ordinary	90%	90%

Subsidiary undertakings

IEMME ROMANIA SRL

The principal activity of IEMME ROMANIA SRL is that of trading in the property market.

5 Debtors

	Note	2022 €	2021 €
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	256,072	245,592
Other debtors		<u>941</u>	<u>941</u>
		<u>257,013</u>	<u>246,533</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

6 Creditors

Creditors: amounts falling due within one year

	2022 €	2021 €
Due within one year		
Taxation and social security	1,824	1,845
Accruals and deferred income	888	869
Other creditors	409,658	408,084
	<u>412,370</u>	<u>410,798</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	€	No.	€
Ordinary shares of €1 each	126	126	126	126

8 Related party transactions

Loans to related parties

	Subsidiary €	Total €
2022		
At start of period	245,592	245,592
Interest transactions	10,480	10,480
At end of period	<u>256,072</u>	<u>256,072</u>
	Subsidiary €	Total €
2021		
At start of period	235,112	235,112
Interest transactions	10,480	10,480
At end of period	<u>245,592</u>	<u>245,592</u>

Terms of loans to related parties

Interest rate applicable at 10% per year.

Loans from related parties

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

	Other related parties €	Total €
2022		
At start of period	355,000	355,000
At end of period	355,000	355,000
	Other related parties €	Total €
2021		
At start of period	355,000	355,000
At end of period	355,000	355,000

Terms of loans from related parties

Shareholder loan, interest free with no repayment date unspecified.

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Detailed Profit and Loss Account for the Year Ended 30 June 2022

	2022 €	2021 €
Turnover (analysed below)	-	-
Administrative expenses		
General administrative expenses (analysed below)	<u>(879)</u>	<u>(771)</u>
Operating loss	(879)	(771)
Other interest receivable and similar income (analysed below)	<u>10,480</u>	<u>10,480</u>
Profit before tax	<u>9,601</u>	<u>9,709</u>

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Detailed Profit and Loss Account for the Year Ended 30 June 2022

	2022 €	2021 €
General administrative expenses		
Accountancy fees	(888)	(869)
Foreign currency (gains)/losses	9	98
	<u>(879)</u>	<u>(771)</u>
 Other interest receivable and similar income		
Other interest receivable	<u>10,480</u>	<u>10,480</u>

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.