

Company Registration No. 06997385 (England and Wales)

WOLF INVESTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

WOLF INVESTORS LIMITED

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WOLF INVESTORS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018	2017
	Notes	CZK	CZK
Fixed assets			
Tangible assets	3	56,871	69,842
Investments	4	4,664	4,664
		<u>61,535</u>	<u>74,506</u>
Current assets			
Stocks		-	120,329
Debtors	6	66,944,716	63,187,099
Cash at bank and in hand		75,061,170	75,052,613
		<u>142,005,886</u>	<u>138,360,041</u>
Creditors: amounts falling due within one year	7	<u>(108,981,354)</u>	<u>(118,206,372)</u>
Net current assets		<u>33,024,532</u>	<u>20,153,669</u>
Total assets less current liabilities		<u>33,086,067</u>	<u>20,228,175</u>
Creditors: amounts falling due after more than one year		<u>(12,723,298)</u>	<u>(1,465,298)</u>
Net assets		<u><u>20,362,769</u></u>	<u><u>18,762,877</u></u>
Capital and reserves			
Called up share capital	8	296,420	296,420
Profit and loss reserves		20,066,349	18,466,457
Total equity		<u><u>20,362,769</u></u>	<u><u>18,762,877</u></u>

WOLF INVESTORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 31 December 2019

Jan Kruta
Director

Company Registration No. 06997385

WOLF INVESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Wolf Investors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Princes Street, Mayfair, London.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Czech, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest CZK.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

WOLF INVESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.6 Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

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.

1.7 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

1.8 Employee benefits

These financial statements for the Period ended 31 December 2018 are the first financial statements of Wolf Investors Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

WOLF INVESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 5 (2017 - 5).

3 Tangible fixed assets

	Total CZK
Cost	
At 1 January 2018 and 31 December 2018	763,932
Depreciation and impairment	
At 1 January 2018	694,090
Depreciation charged in the Period	12,971
At 31 December 2018	707,061
Carrying amount	
At 31 December 2018	56,871
At 31 December 2017	69,842

4 Fixed asset investments

	2018 CZK	2017 CZK
Investments	4,664	4,664

Movements in fixed asset investments

	Shares in group undertakings CZK
Cost or valuation	
At 1 January 2018 & 31 December 2018	4,664
Carrying amount	
At 31 December 2018	4,664
At 31 December 2017	4,664

WOLF INVESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

5 Subsidiaries

Details of the company's subsidiaries at 31 December 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
GWO Construction Limited	Ireland	Services to construction Industry	Ordinary shares	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	CZK	CZK
GWO Construction Limited	(7,645,975)	(28,061,536)

The recent financial statements for Plynostav Arabian Limited are not available for disclosure.

6 Debtors

	2018 CZK	2017 CZK
Amounts falling due within one year:		
Trade debtors	-	1
Other debtors	66,944,716	63,187,098
	<u>66,944,716</u>	<u>63,187,099</u>

7 Creditors: amounts falling due within one year

	2018 CZK	2017 CZK
Trade creditors	20,099,303	20,099,303
Corporation tax	1,028,227	-
Other taxation and social security	2,773,325	3,619,709
Other creditors	84,997,674	94,487,360
Accruals and deferred income	82,825	-
	<u>108,981,354</u>	<u>118,206,372</u>

8 Called up share capital

	2018 CZK	2017 CZK
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of Czech Krona29642 each	296,420	296,420

WOLF INVESTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

8 Called up share capital **(Continued)**

9 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10 Parent company

The ultimate controlling party is Ms Alena Krutova.

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.