

**REGISTERED NUMBER: 08547720 (England and Wales)**

**Financial Statements for the Year Ended 31 December 2016**

**for**

**Skyrianta Limited**

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**Skyrianta Limited (Registered number: 08547720)**

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**Skyrianta Limited**

**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTOR:**

B N F Mills

**REGISTERED OFFICE:**

16 Old Bailey  
LONDON  
EC4M 7EG

**REGISTERED NUMBER:**

08547720 (England and Wales)

**AUDITORS:**

S H Landes LLP  
Statutory Auditors  
3rd Floor, Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

**Skyrianta Limited (Registered number: 08547720)**

**Balance Sheet**  
**31 December 2016**

	Notes	31.12.16 \$	31.12.15 \$
<b>FIXED ASSETS</b>			
Investments	3	351,905	343,768
<b>CURRENT ASSETS</b>			
Debtors	4	167	167
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>23,124</u>	<u>10,451</u>
<b>NET CURRENT LIABILITIES</b>		<u>(22,957)</u>	<u>(10,284)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>328,948</u></u>	<u><u>333,484</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		167	167
Other reserves		555,889	555,889
Retained earnings		<u>(227,108)</u>	<u>(222,572)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>328,948</u></u>	<u><u>333,484</u></u>

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 ..... 24.07.2017 ..... and were signed by:

B N F Mills  
B N F Mills - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Skyrianta Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Skyrianta Limited transitioned from previously extant UK GAAP to FRS102 as at 1 January 2015. However due to such transition there has been no effect in the reported financial position and financial performance of the company.

The financial statements have been prepared in US Dollars as this is considered by the director to be the company's functional currency.

**Preparation of consolidated financial statements**

The financial statements contain information about Skyrianta Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Gebr Heinemann SE&CO KG, Koreastraße 3 D-20457 Hamburg / Germany.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at fair value.

**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 US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US Dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net current liabilities amounting to \$22,957 (2015: \$10,284) and incurred a net loss of \$4,536 (2015: \$199,049) for the year.

The company's ability to continue as a going concern is contingent on the willingness of the ultimate controlling party to provide financing to the company. The controlling party has expressed his willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities. The director therefore continues to adopt the going concern basis of accounting.

**3. FIXED ASSET INVESTMENTS**

	Shares in group undertakings \$
<b>COST</b>	
At 1 January 2016	343,768
Reversal of impairments	8,137
	<hr/>
At 31 December 2016	351,905
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2016	351,905
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At 31 December 2015	343,768
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The company's investments at the Balance Sheet date in the share capital of companies include the following:

Kievrianta LLC

Country of incorporation: Ukraine

Nature of business: Operation of "Duty Free Shop" in Ukraine

Class of shares: holding  
 Ordinary 99.00

	31.12.16	31.12.15
	\$	\$
Aggregate capital and reserves	351,905	341,767
Profit or loss for the year	4,854	(117,215)

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

	31.12.16	31.12.15
	\$	\$
Other debtors	167	167
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

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

	31.12.2016	31.12.2015
	\$	\$
Arthur Grants	11,711	4,530
Accruals	4,936	5,921
Director Loan	6,478	-
	<u>23,124</u>	<u>10,451</u>

**6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Steven Landes (Senior Statutory Auditor)  
for and on behalf of S H Landes LLP

**7. RELATED PARTY DISCLOSURES**

Included in creditors are the following balances due to related parties:

	31.12.2016	31.12.2015
	\$	\$
Arthur Grants	11,711	4,530

Arthur Grant is one of the ultimate beneficial owners of the company.

**8. ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by a consortium of individuals with no one individual having overall control.

The company's immediate parent entity is Gebr Heinemann SE & CO KG , a limited partnership registered in Germany.