

NXTVN Limited

**Report and Financial Statements
for the period ended 31 December 2016**

Registration Number 09100602

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NXTVN Limited

Report and Financial Statements for the year ended 31 December 2016

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NXTVN Limited

Report and Financial Statements for the year ended 31 December 2016

Company information

Director

Khaled Naguib Zaky Sedrak

Secretary and registered office

Citico London Limited

7 Albemarle Street

London

W1S 4HQ

Accountants

Citico London Limited

7 Albemarle Street

London

W1S 4HQ

Company number

09100602

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NXTVN Limited

Director's report

The director presents the annual report together with financial statements of NXTVN Limited (the "Company") for the year ended 31 December, 2016.

Principal activities

Principal activities of the company include development and venture of capital companies.

Directors

The director who served throughout the year (except as noted) was:

Khaled Naguib Zaky Sedrak

Director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in January 2017 and effective immediately have been applied. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



NXTVN Limited

Director's report (*continued*)

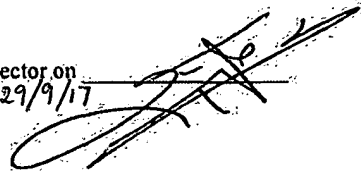
Review of the business

The Company's result for the year was a loss of € 16,212 and is shown in the statement of comprehensive income on page 4.

The director does not recommend payment of a dividend.

Approval

Approved by the Sole Director on
29/9/17



Khaled Naguib Zaky Sedrak.

NXTVN Limited

Statement of comprehensive income for the year ended 31 December 2016

	Notes	2016 €
Administrative expenses		(16,125)
Operating loss		<u>(16,125)</u>
Interest receivable and similar income	5	10
Interest payable and similar charges	6	(97)
Loss before taxation		<u>(16,212)</u>
Taxation charge on loss		-
Loss for the financial year		<u>(16,212)</u>
Other comprehensive income		-
Loss and total comprehensive loss for the financial year		<u><u>(16,212)</u></u>

The results stated above are derived from continuing activities.

The accompanying notes on pages 6 to 9 form an integral part of these financial statements.



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NXTVN Limited

Registration number 09100602.

**Statement of financial position
at 31 December 2016**

	Notes	2016 €	2016 €
Fixed asset			
Investments	3	<u>1,001</u>	
Current assets			
Debtors: due within one year	7	2,769	
Cash at bank and in hand		<u>(2,341)</u>	
Creditors: due within one year	8	<u>(17,640)</u>	
Net current assets/(liabilities)		<u>(17,212)</u>	
Total assets less current liabilities			<u>(16,211)</u>
Total net assets/(liabilities)			<u><u>(16,211)</u></u>
Capital and reserves			
Called-up share capital	9		1
Profit and loss account	10		<u>(16,212)</u>
Shareholder's funds			<u><u>(16,211)</u></u>

For the year ending 31 December 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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 in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Sole Director on 29/9/17 and signed by

Khaled Naguib Zaky Sedrak

The accompanying notes on pages 6 to 9 form an integral part of these financial statements.

NXTVN Limited

Notes forming part of the financial statements Year ended 31 December 2016

1. General Information

The Company, a private limited company, was incorporated on 24 June 2014, domiciled in England and Wales, registration number 09100602. The registered office is 7 Albemarle Street, London, W1S 4HQ.

2. Accounting policies

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A small entities.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Key management personnel compensation.

The presentation currency is € EUR.

The following principal accounting policies have been applied:

Going concern

The Company has received an assurance that its ongoing costs will continue to be funded by a fellow member of its corporate group. As such the director considers that the Company will remain a going concern for foreseeable future and the accounts have been prepared on this basis.

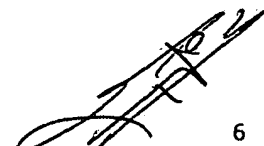
Current taxation

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 or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

Basic financial instruments

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.



NXTVN Limited

Notes forming part of the financial statements (continued)

Year ended 31 December 2016

2. Accounting policies (continued)

Foreign currencies

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

Cash and cash equivalents

Cash comprises of cash in hand and cash at banks.

3. Investments

	2016
	€
At 1 January 2016	-
Additions	1001
At 31 December 2016	<u>1,001</u>

Subsidiary undertakings	Country of incorporation	Percentage of shares held
NXTVN Cloud B.V.	The Netherlands	100.00%
NXTVN Group B.V.	The Netherlands	100.00%

4. Employees

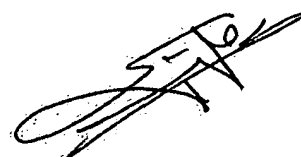
During the year 2016 the Company did not have any employees.

5. Interest receivable and similar income

	2016
	€
Net foreign exchange gain	<u>10</u>

6. Interest payables and similar charges

	2016
	€
Bank interest	(65)
Net foreign exchange loss	<u>(32)</u>
	<u>(97)</u>



NXTVN Limited

Notes forming part of the financial statements (continued) Year ended 31 December 2016

7. Debtors - due within one year

	2016 €
Shareholders	1
Prepayments	2,768
	<u>2,769</u>

8. Creditors - amounts falling due within one year

	2016 €
Trade payable	(3,462)
Amount due to group undertakings	(14,178)
	<u>(17,640)</u>

9. Called-up share capital

	2016 €
Alotted, called up and fully paid equity shares: 1 ordinary share of £1 each	<u>1</u>

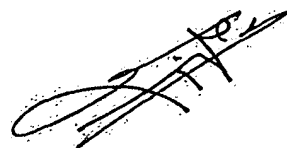
10. Reconciliation of movement in shareholders' funds

	Called-up share capital €	Profit and loss account €	Total €
At 31 December 2015	1	-	1
Loss for the financial period	-	(16,212)	(16,212)
At 31 December 2016	<u>1</u>	<u>(16,212)</u>	<u>(16,211)</u>

11. Related party transactions

The directors did not receive any dividends during 2016.

The total remuneration paid to directors for services to the company was £nil.



NXTVN Limited

Notes forming part of the financial statements (continued)

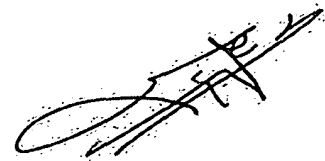
Year ended 31 December 2016

12. Controlling party

The company is wholly owned and controlled by Khaled Naguib Zaký Sedrak.

13. Post balance sheet event

No event has occurred after the balance sheet date that would have a material impact on the financial statements as at 31 December 2016.

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