

REGISTERED NUMBER: 09322496 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

IXELLION TECHNOLOGIES LTD

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IXELLION TECHNOLOGIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

	Page
Company information	1
Statement of financial position	2
Notes to the financial statements	4

IXELLION TECHNOLOGIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR:	A Sedino
REGISTERED OFFICE:	No. 1 Royal Exchange London EC3V 3DG
REGISTERED NUMBER:	09322496 (England and Wales)
ACCOUNTANTS:	LAS Accountants LLP No. 1 Royal Exchange London EC3V 3DG

IXELLION TECHNOLOGIES LTD (REGISTERED NUMBER: 09322496)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		5,403,720		5,403,720
Tangible assets	5		<u>411</u>		<u>548</u>
			5,404,131		5,404,268
CURRENT ASSETS					
Stocks		883,612,693		156,664,000	
Debtors	6	4,292		11,633	
Investments	7	-		723,248,692	
Cash at bank and in hand		<u>36,699,173</u>		<u>38,585,891</u>	
		920,316,158		918,510,216	
CREDITORS					
Amounts falling due within one year	8	<u>1,568,965</u>		<u>1,519,076</u>	
NET CURRENT ASSETS			<u>918,747,193</u>		<u>916,991,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>924,151,324</u>		<u>922,395,408</u>
CAPITAL AND RESERVES					
Called up share capital	9	1,056,970,000		1,056,970,000	
Retained earnings		<u>(132,818,676)</u>		<u>(134,574,592)</u>	
SHAREHOLDERS' FUNDS			<u>924,151,324</u>		<u>922,395,408</u>

The company is entitled to exemption from audit under Section 479 A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

IXELLION TECHNOLOGIES LTD (REGISTERED NUMBER: 09322496)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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

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 and authorised for issue on 18 December 2020 and were signed by:

Antonio Sedino

.....
A Sedino - Director

The notes form part of these financial statements

IXELLION TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Ixellion Technologies Ltd 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.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting policies adopted are set below.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on reducing balance

INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

Investments in subsidiary and associate undertakings are recognised at cost.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the period 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 statement of financial position date.

FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

IXELLION TECHNOLOGIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. **ACCOUNTING POLICIES - continued**

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Other Intangible Assets £
COST	
At 1 January 2019	
and 31 December 2019	<u>5,403,720</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>5,403,720</u></u>
At 31 December 2018	<u><u>5,403,720</u></u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 January 2019	
and 31 December 2019	<u>731</u>
DEPRECIATION	
At 1 January 2019	183
Charge for year	<u>137</u>
At 31 December 2019	<u>320</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>411</u></u>
At 31 December 2018	<u><u>548</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

10. **CONTROLLING PARTY**

The immediate parent entity is G.U.S Investments OU, a company incorporated in Estonia. Its registered office is Harju Maakond, Tallinn, Kesklinna Linnaosa, Roosikrantsi tn 2-626k, 10119, Estonia. The ultimate controlling party is E C Zanarotto (2018: E C Zanarotto), through her 100% controlling interest in G.U.S Investments OU.