

REGISTERED NUMBER: 04504270 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
ELATION TRADING LIMITED

Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ELATION TRADING LIMITED
COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2017

DIRECTORS: Mr P D De Bauhofer
Mr S Zuger

REGISTERED OFFICE: 3rd Floor
11-12 St. James's Square
London
SW1Y 4LB

REGISTERED NUMBER: 04504270 (England and Wales)

ACCOUNTANTS: Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

BALANCE SHEET
31 DECEMBER 2017

		31/12/17	31/12/16 as restated
	Notes	€	€
CURRENT ASSETS			
Debtors	4	2,049,893	2,620,443
Cash at bank		<u>61,055</u>	<u>26,023</u>
		2,110,948	2,646,466
CREDITORS			
Amounts falling due within one year	5	<u>(198,475)</u>	<u>(2,332,922)</u>
NET CURRENT ASSETS		<u>1,912,473</u>	<u>313,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,912,473</u>	<u>313,544</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>1,912,471</u>	<u>313,542</u>
		<u>1,912,473</u>	<u>313,544</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 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 Board of Directors on 5 April 2019 and were signed on its behalf by:

Mr S Zuger - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2017

1. STATUTORY INFORMATION

Elation Trading 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.

The presentation currency of the financial statements is the Euro (€).

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.

Turnover

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 20172. **ACCOUNTING POLICIES - continued****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 sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

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

	31/12/17	31/12/16 as restated
	€	€
Trade debtors	2,048,687	2,619,960
VAT	1,206	483
	<u>2,049,893</u>	<u>2,620,443</u>

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

	31/12/17	31/12/16 as restated
	€	€
Trade creditors	4,644	2,080,884
Tax	51,805	64,467
Other creditors	140,000	185,314
Accrued expenses	2,026	2,257
	<u>198,475</u>	<u>2,332,922</u>

Within other creditors is an amount of €140,000 due to Hightide Finance Limited, the related company owned by the same beneficial owner.

6. **CONTROLLING PARTY**

The directors are of the opinion that Mr Jan Duda is the controlling party.