

ENDO PROPERTIES LTD

Unaudited Condensed Interim Financial Statements

For the period ended 30 June 2020

ENDO PROPERTIES LTD

Contents

	Page
Condensed Interim Statement of Profit or Loss and Other Comprehensive Income	2
Condensed Interim Statement of Financial Position	3
Condensed Interim Statement of Changes in Equity	4
Condensed Interim Statement of Cash Flows	5
Statement from Directors	6

ENDO PROPERTIES LTD

Condensed Statement of Profit or Loss and Other Comprehensive Income

For the period ended 30 June 2020

	Six months ended 30.06.2020 Unaudited €	Six months ended 30.06.2019 Unaudited €
Revenue	79,813	93,957
Administrative expenses	(11,929)	(4,106)
Operating profit	<u>67,884</u>	<u>89,851</u>
Movement in revaluation of investment property	-	-
Finance costs	(12,732)	(22,230)
Profit before taxation	<u>55,152</u>	<u>67,621</u>
Income tax	(10,242)	(14,094)
Profit for the period	<u><u>44,910</u></u>	<u><u>53,527</u></u>
Total comprehensive income	<u><u>44,910</u></u>	<u><u>53,527</u></u>

ENDO PROPERTIES LTD

Condensed Statement of Financial Position

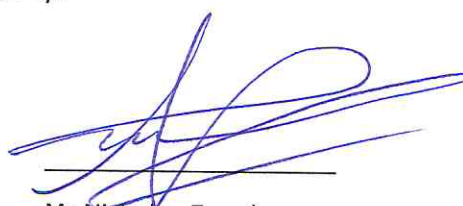
At 30 June 2020

	As at 30.06.2020 Unaudited €	As at 31.12.2019 Audited €
ASSETS		
Non-current assets		
Investment property	4,800,000	10,200,000
Property, plant and equipment	5,563,483	163,849
	<u>10,363,483</u>	<u>10,363,849</u>
Current assets		
Trade and other receivables	147,912	186,726
Current tax recoverable	14,153	-
Cash at bank and in hand	12,377	-
	<u>174,442</u>	<u>186,726</u>
Total assets	<u>10,537,925</u>	<u>10,550,575</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Called up issued share capital	765,372	2,329
Revaluation reserve	7,127,311	7,127,311
Retained earnings	437,020	392,110
Total equity	<u>8,329,703</u>	<u>7,521,750</u>
Non-current liabilities		
Long-term borrowings	701,132	785,970
Deferred taxation	875,708	875,708
	<u>1,576,840</u>	<u>1,661,678</u>
Current liabilities		
Short-term borrowings	153,668	119,434
Trade and other payables	477,714	1,238,368
Current tax payable	-	9,345
	<u>631,382</u>	<u>1,367,147</u>
Total liabilities	<u>2,208,222</u>	<u>3,028,825</u>
Total equity and liabilities	<u>10,537,925</u>	<u>10,550,575</u>

These condensed interim financial statements were approved by the board of directors, authorised for issue on 17 August 2020 and signed on its behalf by:



Mr Christopher Frendo
Director



Mr Nicholas Frendo
Director

ENDO PROPERTIES LTD**Condensed Statement of Changes in Equity**

For the period ended 30 June 2020

Unaudited

	Called up Issued share capital €	Revaluation Reserve €	Retained earnings €	Total €
At 1 January 2019	2,329	5,130,354	305,601	5,438,284
Profit for the period	-	-	53,527	53,527
Other comprehensive income	-	-	-	-
Total Comprehensive Income/(loss)	-	-	53,527	53,527
At 30 June 2019	2,329	5,130,354	359,128	5,491,811
At 1 January 2020	2,329	7,127,311	392,110	7,521,750
Profit for the period	-	-	44,910	44,910
Other comprehensive income	-	-	-	-
Total Comprehensive Income	-	-	44,910	44,910
Issue of share capital	763,043	-	-	-
At 30 June 2020	765,372	7,127,311	437,020	8,329,703

ENDO PROPERTIES LTD

Condensed Statement of Cash Flows

For the period ended 30 June 2020

	Six months Ended 30.06.2020 Unaudited €	Year Ended 31.12.2019 Audited €
<i>Cash flows from operating activities</i>		
Operating profit	67,884	145,483
Adjustments for:		
Depreciation	853	1,701
	<u>68,737</u>	<u>147,184</u>
Working capital changes:		
Movement in trade and other receivables	38,814	46,840
Movement in trade and other payables	(760,654)	(30,949)
	<u>(653,103)</u>	<u>163,075</u>
Cash flows from operations	(653,103)	163,075
Interest paid	(12,732)	(42,665)
Interest received	-	-
Taxation (paid) / refunded	(33,740)	(23,526)
	<u>(699,575)</u>	<u>96,884</u>
Net cash flows from operating activities	(699,575)	96,884
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	(489)	-
	<u>(489)</u>	<u>-</u>
Net cash flows from investing activities	(489)	-
<i>Cash flows from financing activities</i>		
Issue of share capital	763,043	-
Movement in related party loans	(11,082)	13,026
Movement in bank loans	(38,754)	(113,418)
	<u>713,207</u>	<u>100,392</u>
Net cash flows from financing activities	713,207	100,392
Net movement in cash and cash equivalents	<u>13,143</u>	<u>(3,508)</u>
<i>Reconciliation of net cash flow to movement in net debt</i>		
Movement in cash and cash equivalents	13,143	(3,508)
Cash and cash equivalents at start of year	(766)	2,742
	<u>12,377</u>	<u>(766)</u>
Cash and cash equivalents at end of year	12,377	(766)
<i>Cash and cash equivalents</i>		
Cash at bank and in hand	12,377	-
Bank balance overdrawn	-	(766)
	<u>12,377</u>	<u>(766)</u>

ENDO PROPERTIES LTD

Statement from Directors

We confirm that to the best of our knowledge:

- the condensed interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2020, as well as of the financial performance and cash flows for the six-month period then ended, fully in compliance with the accounting standards adopted for use in the EU for interim financial statements (EU adopted IAS 34, Interim Financial Reporting)



Mr Christopher Frendo

Director



Mr Nicholas Frendo

Director

17 August 2020