

IFP INTERNATIONAL FENDER PROVIDERS LTD

Unaudited Condensed Interim Financial Statements

For the period ended 30 June 2021

IFP INTERNATIONAL FENDER PROVIDERS LTD

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IFP INTERNATIONAL FENDER PROVIDERS LTD**Condensed Statement of Profit or Loss and Other Comprehensive Income**

For the period ended 30 June 2021

	Six months ended 30.06.2021 Unaudited €	Six months ended 30.06.2020 Unaudited €
Revenue	-	253,412
Cost of sales	-	(193,818)
Gross profit	-	59,594
Administrative expenses	(29,186)	(48,436)
Other operating income	24,568	-
Operating profit	(4,618)	11,158
Finance costs	-	-
Profit before taxation	(4,618)	11,158
Income tax	(577)	(1,395)
Profit / (loss) for the period	(4,041)	9,763
Total comprehensive income	(4,041)	9,763

IFP INTERNATIONAL FENDER PROVIDERS LTD**Condensed Statement of Financial Position**

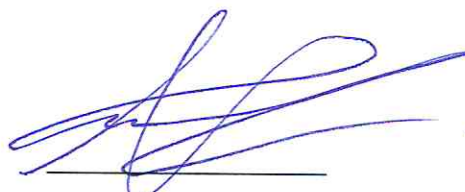
At 30 June 2021

	As at 30.06.2021 Unaudited €	As at 31.12.2020 Audited €
ASSETS		
<i>Non-current assets</i>		
Property, plant and equipment	177,771	202,338
	<u>177,771</u>	<u>202,338</u>
<i>Current assets</i>		
Trade and other receivables	69,118	50,590
Loans receivable	-	-
Cash at bank and in hand	406	406
	<u>69,524</u>	<u>50,996</u>
Total assets	<u><u>247,295</u></u>	<u><u>253,334</u></u>
EQUITY AND LIABILITIES		
<i>Capital and reserves</i>		
Called up issued share capital	1,000	1,000
Retained earnings	138,991	143,032
Total equity	<u>139,991</u>	<u>144,032</u>
<i>Current liabilities</i>		
Trade and other payables	104,144	105,565
Current tax payable	3,160	3,737
	<u>107,304</u>	<u>109,302</u>
Total equity and liabilities	<u><u>247,295</u></u>	<u><u>253,334</u></u>

These condensed interim financial statements were approved by the board of directors, authorised for issue on 11 August 2021 and signed on its behalf by:



Mr Christopher Frendo
Director



Mr Nicholas Frendo
Director

IFP INTERNATIONAL FENDER PROVIDERS LTD**Condensed Statement of Changes in Equity**

For the period ended 30 June 2021

Unaudited

	Called up Issued share capital €	Retained earnings €	Total €
At 1 January 2020	1,000	417,680	418,680
Profit / (loss) for the period	-	9,763	9,763
Other comprehensive income	-	-	-
Total Comprehensive Income/(loss)	-	9,763	9,763
At 30 June 2020	1,000	427,443	428,443
At 1 January 2021	1,000	143,032	144,032
Profit for the period	-	(4,041)	(4,041)
Other comprehensive income	-	-	-
Total Comprehensive Income	-	(4,041)	(4,041)
Issue of share capital	-	-	-
At 30 June 2021	1,000	138,991	139,991

IFP INTERNATIONAL FENDER PROVIDERS LTD

Condensed Statement of Cash Flows

For the period ended 30 June 2021

	Six months Ended 30.06.2021 Unaudited €	Year Ended 31.12.2020 Audited €
<i>Cash flows from operating activities</i>		
Operating profit	(4,618)	14,978
Adjustments for:		
Depreciation	24,568	56,160
Unrealised exchange (profit) / loss	-	7,815
	19,950	78,953
Working capital changes:		
Movement in trade and other receivables	(18,528)	5,816
Movement in trade and other payables	(1,422)	(107,011)
Cash flows from operations	-	(22,242)
Interest paid	-	-
Interest received	-	-
Taxation (paid) / refunded	-	(2,841)
Net cash flows from operating activities	-	(25,083)
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	-	-
Movement in loans to related parties	-	-
Net cash flows from investing activities	-	-
<i>Cash flows from financing activities</i>		
Unrealised exchange profit / (loss)	-	(7,815)
Net cash flows from financing activities	-	(7,815)
Net movement in cash and cash equivalents	-	(32,898)
<i>Reconciliation of net cash flow to movement in net debt</i>		
Movement in cash and cash equivalents	-	(32,898)
Cash and cash equivalents at start of year	406	33,304
Cash and cash equivalents at end of year	406	406
<i>Cash and cash equivalents</i>		
Cash at bank and in hand	406	33,304
Bank overdraft	-	-
	406	33,304

IFP INTERNATIONAL FENDER PROVIDERS 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 2021, 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

11 August 2021