

ENDO PROPERTIES LTD

Unaudited Condensed Interim Financial Statements

For the period ended 30 June 2022

ENDO PROPERTIES LTD

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ENDO PROPERTIES LTD

Condensed Statement of Comprehensive Income

For the period ended 30 June 2022

	Six months ended 30.06.2022 Unaudited €	Six months ended 30.06.2021 Unaudited €
Revenue	71,957	65,557
Administrative expenses	(18,919)	(14,645)
Operating profit	53,038	50,912
Movement in revaluation of investment property	-	-
Finance costs	(16,605)	(15,156)
Profit before taxation	36,433	35,756
Income tax	(8,013)	(9,055)
Profit for the period	28,420	26,701
Total comprehensive income	28,420	26,701

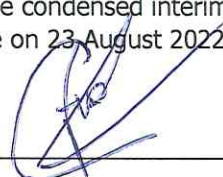
ENDO PROPERTIES LTD

Condensed Statement of Financial Position

At 30 June 2022

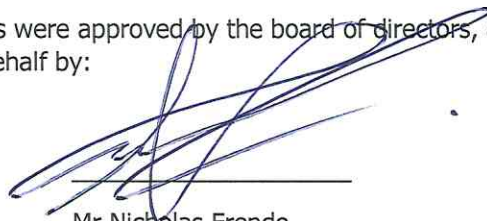
	As at 30.06.2022 Unaudited €	As at 31.12.2021 Audited €
ASSETS		
Non-current assets		
Investment property	10,400,000	10,200,000
Property, plant and equipment	161,242	162,329
Long-term receivables	-	8,450
	<u>10,561,242</u>	<u>10,370,779</u>
Current assets		
Trade and other receivables	8,719	7,233
Current tax recoverable	-	-
Cash at bank and in hand	16,065	12,748
	<u>24,784</u>	<u>19,981</u>
Total assets	<u>10,586,026</u>	<u>10,390,760</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Called up issued share capital	765,372	765,372
Revaluation reserve	7,327,311	7,127,311
Retained earnings	531,835	503,415
Total equity	<u>8,624,518</u>	<u>8,343,195</u>
Non-current liabilities		
Long-term borrowings	452,711	470,416
Long-term payables	499,669	471,440
Deferred taxation	884,234	884,234
	<u>1,836,614</u>	<u>1,826,090</u>
Current liabilities		
Short-term borrowings	87,625	128,902
Trade and other payables	26,594	28,499
Current tax payable	10,675	11,171
	<u>124,894</u>	<u>168,572</u>
Total liabilities	<u>1,961,508</u>	<u>1,994,662</u>
Total equity and liabilities	<u>10,586,026</u>	<u>10,390,760</u>

These condensed interim financial statements were approved by the board of directors, authorised for issue on 23 August 2022 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 2022

Unaudited

	Called up Issued share capital €	Revaluation Reserve €	Retained earnings €	Total €
At 1 January 2021	765,372	7,127,311	450,512	8,843,195
Profit for the period	-	-	26,701	26,071
Other comprehensive income	-	-	-	-
Total Comprehensive Income/(loss)	-	-	44,910	44,910
Issue of share capital	-	-	-	-
At 30 June 2021	765,372	7,127,311	477,213	8,369,896
At 1 January 2022	765,372	7,127,311	503,415	8,396,098
Profit for the period	-	-	28,420	28,420
Other comprehensive income	-	-	-	-
Total Comprehensive Income	-	-	28,420	26,701
Revaluation of Investment Property	-	200,000	-	-
At 30 June 2022	765,372	7,327,311	531,835	8,624,518

ENDO PROPERTIES LTD**Condensed Statement of Cash Flows**

For the period ended 30 June 2022

	Six months Ended 30.06.2022 Unaudited €	Year Ended 31.12.2021 Audited €
<i>Cash flows from operating activities</i>		
Operating profit	53,038	104,039
Adjustments for:		
Depreciation	1,087	2,174
	<u>54,125</u>	<u>106,213</u>
Working capital changes:		
Movement in trade and other receivables	6,964	35,195
Movement in trade and other payables	(1,905)	(38,643)
	<u>59,184</u>	<u>152,765</u>
Cash flows from operations	59,184	152,765
Interest paid	(16,605)	(33,644)
Interest received	-	-
Taxation (paid) / refunded	(8,509)	5,887
	<u>34,070</u>	<u>75,008</u>
Net cash flows from operating activities	34,070	75,008
<i>Cash flows from investing activities</i>		
Acquisition of property, plant and equipment	-	(2,361)
Advances to ultimate beneficial owner	-	(8,450)
	<u>-</u>	<u>(10,811)</u>
Net cash flows from investing activities	-	(10,811)
<i>Cash flows from financing activities</i>		
Issue of share capital	-	-
Movement in related party loans	28,229	31,439
Repayment to ultimate beneficial owner	-	-
Movement in bank loans	(58,982)	(84,958)
	<u>(30,753)</u>	<u>(53,519)</u>
Net cash flows from financing activities	(30,753)	(53,519)
Net movement in cash and cash equivalents	<u>3,317</u>	<u>10,678</u>
<i>Reconciliation of net cash flow to movement in net debt</i>		
Movement in cash and cash equivalents	3,317	10,678
Cash and cash equivalents at start of year	12,748	2,070
	<u>16,065</u>	<u>12,748</u>
Cash and cash equivalents at end of year	16,065	12,748
<i>Cash and cash equivalents</i>		
Cash at bank and in hand	16,065	12,748
Bank balance overdrawn	-	-
	<u>16,065</u>	<u>12,748</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 2022, 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

23 August 2022