

ABRIDGED AUDITED FINANCIAL STATEMENTS OF HARWOOD INVESTMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

STATEMENT OF FINANCIAL POSITION				STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME			
	Year ended	Year ended		Year ended	Year ended		
	31-Dec-18	31-Dec-17		31-Dec-18	31-Dec-17		
	EUR	EUR		EUR	EUR		
ASSETS							
Non Current Assets				Expenses			
Investments in subsidiaries	5,839,999	2,000,000		Legal fees	207,095	-	
				License fees	3,328	10,470	
Current Assets				Listing fees	3,291	10,650	
Other Receivables	47,918	79,289		Administration fees	141,477	81,687	
Cash and Cash Equivalents	159,756	105,734		Professional fees	12,407	-	
	207,674	185,023		Directors fees	8,945	-	
Total Assets	<u>6,047,673</u>	<u>2,185,023</u>		Bank charges	699	100	
				Loss on exchange	1,182	-	
				Incorporation fees	-	2,447	
EQUITY AND LIABILITIES					378,424	105,354	
Equity				Finance costs	21,140	167	
Share Capital	1,000,100	1,000,100		Loss Before Tax	<u>(399,563)</u>	<u>(105,521)</u>	
Accumulated losses	(505,084)	(105,521)					
Revaluation Reserve	3,839,999	-					
Total Equity	<u>4,335,015</u>	<u>894,579</u>		STATEMENT OF CASH FLOW			
Non-Current Liabilities					31-Dec-18	31-Dec-17	
Borrowings	688,801	288,801			EUR	EUR	
Current Liabilities				Net cash used in operating activities	(345,978)	816,832	
Other Payables	1,023,858	1,001,643		Net cash used in investing activities	-	(2,000,000)	
Total Liabilities	<u>1,712,659</u>	<u>1,290,444</u>		Net cash generated from financing activities	400,000	1,288,901	
Total Equity and Liabilities	<u>6,047,673</u>	<u>2,185,023</u>		Net increase in cash and cash equivalents	54,022	105,734	
				Cash and cash equivalents-opening	105,734	-	
				Cash and cash equivalents-closing	<u>159,756</u>	<u>105,734</u>	
STATEMENT OF CHANGES IN EQUITY				NOTES TO THE FINANCIAL STATEMENTS			
	Share Capital	Accumulated Losses	Revaluation Reserve	Total	- These abridged audited financial statements are issued pursuant to Listing Rule 12.20 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.		
	Eur	Eur	Eur	Eur	- The audited financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') applicable to companies reporting under IFRS.		
Balance as at 01 January 2018	1,000,100	(105,521)	-	894,579	- The Board of Directors of Harwood Investments accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.		
Loss for the period	-	(399,563)	-	(399,563)	BY ORDER OF THE BOARD		
Revaluation for the period	-	-	3,839,999	3,839,999	26 March 2019		
As at 31 December 2018	<u>1,000,100</u>	<u>(505,084)</u>	<u>3,839,999</u>	<u>4,335,015</u>			