

FIOLTY HK LIMITED

MANAGEMENT ACCOUNTS

31 December 2021

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FIOLTY HK LIMITED

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:	Aleksandr Filipochkin
Company Secretary:	GUANGZHOU ORIENTIR LIMITED
Registered office:	77-91 Queens Road West, HOLLYWOOD CENTRE 6th Floor, Office 606, Sheung Wan Hong Kong
Registration number:	2957313

FIOLTY HK LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2021

	Note	2021 €	03/07/2020- 31/12/2020 €
Revenue	1	48,570,226	51,165,348
Cost of sales	2	(9,066,399)	(5,516,049)
Gross profit		39,503,827	45,649,299
Other operating income	3	23,193	-
Administration expenses	4	(26,875)	(9,135)
Operating profit		39,500,145	45,640,164
Finance income		211	-
Finance costs		(35,168)	-
Net finance costs	5	(34,957)	-
Profit before tax		39,465,188	45,640,164
Tax	6	-	-
Net profit for the year/period		39,465,188	45,640,164
Other comprehensive income		-	-
Total comprehensive income for the year/period		39,465,188	45,640,164

The notes on pages 5 to 6 form an integral part of these management accounts.

FIOLTY HK LIMITED

STATEMENT OF FINANCIAL POSITION 31 December 2021

	Note	2021 €	2020 €
ASSETS			
Non-current assets			
Non-current loans receivable	7	<u>1,023,193</u>	-
		<u>1,023,193</u>	-
Current assets			
Trade and other receivables	8	<u>92,069,629</u>	51,165,348
Cash and cash equivalents	9	<u>1,579,103</u>	-
		<u>93,648,732</u>	51,165,348
Total assets		<u>94,671,925</u>	51,165,348
EQUITY AND LIABILITIES			
Equity			
Share capital	10	<u>1,150</u>	1,150
Retained earnings		<u>85,105,352</u>	45,640,164
Total equity		<u>85,106,502</u>	45,641,314
Current liabilities			
Trade and other payables	11	<u>9,565,423</u>	5,524,034
Total equity and liabilities		<u>94,671,925</u>	51,165,348



Aleksandr Filipochkin
Director
08/11/2022

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FIOLTY HK LIMITED

STATEMENT OF CHANGES IN EQUITY 31 December 2021

	Note	Share capital €	Retained earnings €	Total €
Comprehensive income				
Net profit for the period		-	45,640,164	45,640,164
Transactions with owners				
Issue of share capital	10	1,150	-	1,150
Balance at 31 December 2020		1,150	45,640,164	45,641,314
Balance at 1 January 2021		1,150	45,640,164	45,641,314
Comprehensive income				
Net profit for the year		-	39,465,188	39,465,188
Balance at 31 December 2021		1,150	85,105,352	85,106,502

The notes on pages 5 to 6 form an integral part of these management accounts.

FIOLTY HK LIMITED

NOTES TO THE MANAGEMENT ACCOUNTS

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1. Revenue

	2021	03/07/2020- 31/12/2020
	€	€
Rendering of services	<u>48,570,226</u>	<u>51,165,348</u>
	<u>48,570,226</u>	<u>51,165,348</u>

2. Cost of sales

	2021	03/07/2020- 31/12/2020
	€	€
Services received	<u>9,066,399</u>	<u>5,516,049</u>
	<u>9,066,399</u>	<u>5,516,049</u>

3. Other operating income

	2021	03/07/2020- 31/12/2020
	€	€
Loan interest income	<u>23,193</u>	<u>-</u>
	<u>23,193</u>	<u>-</u>

4. Administration expenses

	2021	03/07/2020- 31/12/2020
	€	€
Incorporation expenses	-	1,200
Courier expenses	120	-
Accounting fees	6,700	3,350
Other professional fees	<u>20,055</u>	<u>4,585</u>
	<u>26,875</u>	<u>9,135</u>

5. Finance income/(costs)

	2021	03/07/2020- 31/12/2020
	€	€
Exchange profit	<u>211</u>	<u>-</u>
Finance income	<u>211</u>	<u>-</u>
Net foreign exchange losses	(763)	-
Sundry finance expenses	<u>(34,405)</u>	<u>-</u>
Finance costs	<u>(35,168)</u>	<u>-</u>
Net finance costs	<u>(34,957)</u>	<u>-</u>

FIOLTY HK LIMITED

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6. Tax

The company is an international business company, registered in Hong Kong and is subject to taxation under the Laws of country therein.

7. Non-current loans receivable

	2021 €	2020 €
Loans to related parties	<u>1,023,193</u>	-
	<u>1,023,193</u>	-

8. Trade and other receivables

	2021 €	2020 €
Trade receivables	91,680,351	46,254,758
Deposits and prepayments	1,250	-
Accrued income	<u>388,028</u>	<u>4,910,590</u>
	<u>92,069,629</u>	<u>51,165,348</u>

9. Cash and cash equivalents

	2021 €	2020 €
Cash at bank	<u>1,579,103</u>	-
	<u>1,579,103</u>	-

10. Share capital

	2021 Number of shares	2021 HK\$	2020 Number of shares	2020 €
Authorised				
Ordinary shares of HK\$1 each	<u>10,000</u>	<u>10,000</u>	-	-
		€		€
Issued and fully paid				
Balance at 1 January/3 July	1,150	1,150	-	-
Issue of shares	-	-	1,150	1,150
Balance at 31 December	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>

11. Trade and other payables

	2021 €	2020 €
Trade payables	9,175,336	129,859
Shareholders' current accounts - credit balances	5,195	3,700
Accruals	384,542	5,389,540
Other creditors	<u>350</u>	<u>935</u>
	<u>9,565,423</u>	<u>5,524,034</u>