

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015
FOR
SOUTH ATLANTIS INVESTMENTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6

SOUTH ATLANTIS INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2015**

DIRECTORS: L.E.R.M. de Da Costa
N B Bengochea

SECRETARY: L.E.R.M. de Da Costa

REGISTERED OFFICE: Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

REGISTERED NUMBER: 00104775 (England and Wales)

ACCOUNTANTS: GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2015**

The directors present their report with the financial statements of the company for the year ended 31 August 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2014 to the date of this report.

L.E.R.M. de Da Costa
N B Bengochea

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N B Bengochea - Director

17 August 2017

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2015**

		2015	2014
	Notes	£	£
TURNOVER		<u>-</u>	<u>-</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	5	1,084,388	1,084,388
CREDITORS			
Amounts falling due within one year	6	110,119	110,119
NET CURRENT ASSETS		<u>974,269</u>	<u>974,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>974,269</u>	<u>974,269</u>
CAPITAL AND RESERVES			
Called up share capital	7	2,330,000	2,330,000
Other reserves	8	70,152	70,152
Profit and loss account	8	(1,425,883)	(1,425,883)
SHAREHOLDERS' FUNDS		<u>974,269</u>	<u>974,269</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 AUGUST 2015

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 17 August 2017 and were signed on its behalf by:

N B Bengochea - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company was dormant throughout the current year and previous year.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Fixed asset investments including shares in subsidiary companies are stated at cost less provision for diminution in value.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2015 £	2014 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

No taxation liability arises because the company has not traded during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2015

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2014 and 31 August 2015	<u>2,107,580</u>
PROVISIONS	
At 1 September 2014 and 31 August 2015	<u>2,107,580</u>
NET BOOK VALUE	
At 31 August 2015	-
At 31 August 2014	-

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Gath & Chaves Limited

Nature of business: Non trading

	% holding	2015 £	2014 £
Class of shares:	99.00		
Ordinary			
Aggregate capital and reserves		(247,970)	(213,244)
Loss for the year		<u>(40,291)</u>	<u>(36,996)</u>

Argentine Northern Finance Limited

Nature of business: Dormant

	% holding	2015 £	2014 £
Class of shares:	99.00		
Ordinary			
Aggregate capital and reserves		<u>6,828</u>	<u>6,828</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2015

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Amounts owed by group undertakings	663	663
Other debtors	<u>1,083,725</u>	<u>1,083,725</u>
	<u>1,084,388</u>	<u>1,084,388</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other creditors	<u>110,119</u>	<u>110,119</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2,330,000	Ordinary shares	£1	<u>2,330,000</u>	<u>2,330,000</u>

8. RESERVES

	Profit and loss account	Other reserves	Totals
	£	£	£
At 1 September 2014	(1,425,883)	70,152	(1,355,731)
Profit for the year	-	-	-
At 31 August 2015	<u>(1,425,883)</u>	<u>70,152</u>	<u>(1,355,731)</u>

9. EMPLOYEES

There were no employees during the year apart from the directors.

10. CONTROL

Unicampos SA, incorporated in Argentina, is the ultimate parent undertaking.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.