

Company Registration No. 02230879 (England and Wales)

MURGIAN (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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MURGIAN (UK) LIMITED

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MURGIAN (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT TO MURGIAN (UK) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Murgian (UK) Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 14/10/2014 we reported, as auditors of Murgian (UK) Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 March 2014, and our report included the following paragraph:

Emphasis of matter

"In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the company's ability to trade profitably in the future. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect."

Homiar Erach Mehta (Senior Statutory Auditor)
for and on behalf of Silver Levene (UK) Limited

Chartered Certified Accountants

Statutory Auditors

37 Warren Street

London

W1T 6AD

14th October 2014

MURGIAN (UK) LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2014****Company Registration No. 02230879**

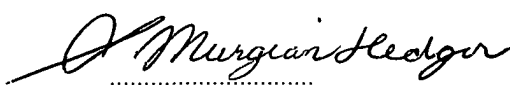
	Notes	£	2014 £	£	2013 £
Current assets					
Debtors		-		79,160	
Cash at bank and in hand		93,028		103,050	
		<u>93,028</u>		<u>182,210</u>	
Creditors: amounts falling due within one year		<u>(55,709)</u>		<u>(139,752)</u>	
Total assets less current liabilities			<u>37,319</u>		<u>42,458</u>
Capital and reserves					
Called up share capital	2		500,000		500,000
Profit and loss account			<u>(462,681)</u>		<u>(457,542)</u>
Shareholders' funds			<u>37,319</u>		<u>42,458</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13/10/2014



N.C. Dhayarker
Director



S.O. Murgian Hedger
Director

MURGIAN (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the continued support of the parent company and directors. The financial statements do not include any adjustments that would result if such support was withdrawn. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amounts, provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The directors and parent company have expressed their willingness to continue supporting the company for the foreseeable future and hence it is appropriate for the financial statements to be prepared on a going concern basis.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33% reducing balance
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1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
500,000 Ordinary shares of £1 each	500,000	500,000

3 Ultimate parent company

The immediate parent company is Festuca Investments Limited, a company registered in Isle of Man and the ultimate parent undertaking is Festuca Foundation, a trust registered in Liechtenstein.