

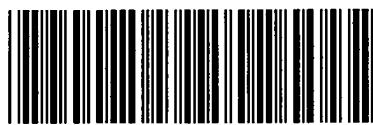
Company Registration No.2304594 (England and Wales)

THZ HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANIES HOUSE

THZ Holdings Limited

Company Information

Directors	M D Mawere Esq W H Mudekanye Esq
Company number	2304594
Registered Office	Quantum House 22-24 Red Lion Court London EC4A 3EB

THZ Holdings Limited

Company Information

For the Year Ended 31st December 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of a holding company.

As previously reported the Directors continue to try and regain control of the company's assets or to seek compensation from the Government of Zimbabwe. With recent development in Zimbabwe, the legality of the actions of the state appointed administration has been questioned.

Directors

The following directors have held office since 1 January 2014

M D Mawere

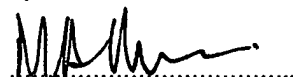
W H Mudekunya

P. Bhundia (resigned 14 October 2014)

Directors' interests

M D Mawere Esq owns the entire share capital of the ultimate parent company and therefore no other director, at the end of the year, had any beneficial interests in the shares of the company.

By order of board



M D Mawere

Director

Date: 11 March 2015

THZ Holdings Limited
Directors Report and Financial Statements
For the Year Ended 31st December 2014

BALANCE SHEET

	Notes	2014 £	2013 £
Current Assets			
Debtors	2	253,942	253,942
Cash at bank and in hand		65	65
		<hr/>	<hr/>
Total Assests less current liabilities		254,007	254,007
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	165	165
Profit and loss account	4	253,842	253,842
Shareholders' funds - equity interests	5	<hr/> 254,007 <hr/>	<hr/> 254,007 <hr/>

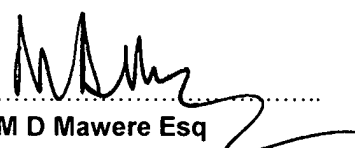
The company is entitled to exemption from audit under Section 477 of Companies Act 2006. The members have not required the company to obtain an audit of its financial statements in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

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

This report has been prepared in accordance with special provisions of part 15 of the Companies Act 2006 relating to small companies and financial standards for small entities.

The accounts were approved and signed by the director on 11 MARCH 2015


M D Mawere Esq
Director

THZ Holdings Limited
Notes to the Financial Statements
For the Year Ended 31st December 2014

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Investments

Fixed Assets investments are stated at cost less provision for permanent diminution value.

THZ Holdings Limited
Notes to the Financial Statements
For the Year Ended 31st December 2014

2 Debtors	2014	2013
	£	£
Amounts owed by fellow subsidiary undertakings	253,942	253,942
3 Share Capital	2014	2013
	£	£
Authorised		
1,000 Deferred shares of £1 each	1000	1000
100 ordinary shares of US\$ 1	65	65
	1065	1065
Allotted, called up and fully paid		
100 Deferred shares of £1 each	100	100
100 ordinary shares of US\$1 each	65	65
	165	165

The Deferred shares are not entitled to receive any dividend or other distribution, or to receive notice of, or to attend or vote at any general meeting. On a winding up, Deferred shares are entitled to an amount paid up on that share after the repayment to each holder of an Ordinary share of a sum equal to the capital paid up on that share and £35,000,000.

4 Statements of movements on reserves		Profit and loss account £
Balance at 31 December 2013		253,842
		253,842
5 Reconciliation of movements in shareholder's funds	2014	2013
	£	£
Opening shareholders' funds	254,007	254,007
Closing shareholders' funds	254,007	254,007

6 Control

The ultimate parent company is Africa Resources Limited, a company registered in British Virgin Islands. Africa Resources Limited is owned and controlled by M D Mawere Esq, a director of the company.