

COMPANY REGISTRATION NUMBER 03158564

**DEVON TRADING & FINANCE LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2014**

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**DEVON TRADING & FINANCE LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2014**

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**DEVON TRADING & FINANCE LIMITED**

**DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2014**

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2014.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of provision of administrative and nominee services and the holding of investments.

**DIRECTORS**

The directors who served the company during the year were as follows:


G R Davis  
Accomplish Corporate Services  
Limited

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
18 South Street  
London  
United Kingdom  
W1K 1DG

Signed on behalf of the directors

  
Accomplish Corporate Services Limited  
Paul Cooper  
Director

Approved by the directors on 10 March 2015

**DEVON TRADING & FINANCE LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 JUNE 2014**

|   | Note     | 2014<br>£              | 2013<br>£              |
|---|----------|------------------------|------------------------|
| <b>TURNOVER</b>   |          | <b>5,000</b>           | <b>5,000</b>           |
| Administrative expenses                                     |          | <u>3,553</u>           | <u>8,417</u>           |
| <b>OPERATING PROFIT/(LOSS)</b>                              | <b>2</b> | <b>1,447</b>           | <b>(3,417)</b>         |
| Interest receivable   |          | <b>816</b>             | <b>925</b>             |
| <b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |          | <u><b>2,263</b></u>    | <u><b>(2,492)</b></u>  |
| Tax on profit/(loss) on ordinary activities                 |          | <b>(46)</b>            | <b>—</b>               |
| <b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>                 |          | <u><b>2,309</b></u>    | <u><b>(2,492)</b></u>  |
| Balance brought forward                                     |          | <u><b>(23,999)</b></u> | <u><b>(21,507)</b></u> |
| Balance carried forward                                     |          | <u><b>(21,690)</b></u> | <u><b>(23,999)</b></u> |

The notes on pages 4 to 5 form part of these financial statements.

# DEVON TRADING & FINANCE LIMITED

## BALANCE SHEET

30 JUNE 2014

|   | Note | 2014<br>£     | £               | 2013<br>£       |
|---|------|---------------|-----------------|-----------------|
| <b>CURRENT ASSETS</b>                                 |      |               |                 |                 |
| Debtors   | 3    | 25,603        |                 | 27,471          |
| Cash at bank  |      | <u>1,582</u>  |                 | <u>190</u>      |
|   |      | 27,185        |                 | 27,661          |
| <b>CREDITORS: Amounts falling due within one year</b> | 4    | <u>47,875</u> |                 | <u>50,660</u>   |
| <b>NET CURRENT LIABILITIES</b>                        |      |               | <b>(20,690)</b> | <b>(22,999)</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |               | <b>(20,690)</b> | <b>(22,999)</b> |
| <b>CAPITAL AND RESERVES</b>                           |      |               |                 |                 |
| Called-up equity share capital                        | 6    |               | 1,000           | 1,000           |
| Profit and loss account                               |      |               | <u>(21,690)</u> | <u>(23,999)</u> |
| <b>DEFICIT</b>  |      |               | <b>(20,690)</b> | <b>(22,999)</b> |

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 10 March 2015, and are signed on their behalf by:

Accomplish Corporate Services Limited  
 Director  
 Paul Cooper  
 Company Registration Number: 03158564

The notes on pages 4 to 5 form part of these financial statements.

**DEVON TRADING & FINANCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Going concern**

The accounts have been prepared on the going concern basis, on the understanding that continued financial support will be provided by the shareholders.

**2. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging/(crediting):

|   | <b>2014</b>    | 2013         |
|---|----------------|--------------|
|   | <b>£</b>       | £            |
| Directors' remuneration                           | —              | —            |
| Net (profit)/loss on foreign currency translation | <u>(2,797)</u> | <u>1,907</u> |

**3. DEBTORS**

|                           | <b>2014</b>          | 2013                 |
|---------------------------|----------------------|----------------------|
|                           | <b>£</b>             | £                    |
| Corporation tax repayable | 46                   | —                    |
| Other debtors             | <u>25,557</u>        | <u>27,471</u>        |
|                           | <u><b>25,603</b></u> | <u><b>27,471</b></u> |

Included within other debtors due within one year is a loan receivable of £18,137 (2013 - £20,348). It is unsecured, interest bearing (at 4.5%) and is repayable on demand.

**4. CREDITORS: Amounts falling due within one year**

|                 | <b>2014</b>          | 2013                 |
|-----------------|----------------------|----------------------|
|                 | <b>£</b>             | £                    |
| Trade creditors | —                    | 1,441                |
| Other creditors | <u>47,875</u>        | <u>49,219</u>        |
|                 | <u><b>47,875</b></u> | <u><b>50,660</b></u> |

Included within other creditors are loans payable of £44,089 (2013 - £46,969). They are unsecured, interest free and repayable on demand.

**DEVON TRADING & FINANCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**5. ULTIMATE CONTROLLING PARTY**

The directors are aware of the identity of the ultimate controlling party which is established under the law of a country outside the United Kingdom. In the opinion of the directors, the disclosure would be seriously prejudicial to the business of the company. Therefore they have taken the exemption offered by the Financial Reporting Standard for Smaller Entities (effective April 2008).

**6. SHARE CAPITAL**

**Allotted, called up and fully paid:**

|                            | 2014         |              | 2013         |              |
|----------------------------|--------------|--------------|--------------|--------------|
|                            | No           | £            | No           | £            |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |