

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2013
for
Highlease Worldwide Limited

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for the Year Ended 31 December 2013

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Highleaze Worldwide Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS: R A Christensen
Volaw Corporate Director One Limited
Volaw Corporate Director Two Limited

SECRETARY: Volaw Secretaries Limited

REGISTERED OFFICE: 20-22 Bedford Row
London
WC1R 4JS

REGISTERED NUMBER: 03700710 (England and Wales)

ACCOUNTANTS: Thomas Eggar LLP
Thomas Eggar House
Friary Lane
Chichester
West Sussex
PO19 1UF

Report of the Directors
for the Year Ended 31 December 2013

The directors present their report with the financial statements of the company for the year ended 31 December 2013.

INCORPORATION

The Company was incorporated in the United Kingdom on 25 January 1999

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report.

R A Christensen
Volaw Corporate Director One Limited
Volaw Corporate Director Two Limited

GOING CONCERN

The Directors have considered the position and in accordance with note 6 to the financial statements, note that the loan is long term and the Shareholders have indicated that they will continue to support the Company within the next 12 months.

DIVIDENDS

The Directors do not recommend the payment of a dividend for the year ended 31st December 2013. (2012 nil)

SECRETARY

The Secretary of the Company for the year ended 31 December 2013 and subsequently was Volaw Secretaries Limited.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit and loss for that year. In preparing these accounts the Directors are required to :

- Select suitable Accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on a the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Company; and to enable them to ensure that any financial statements prepared comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

ON BEHALF OF THE BOARD:

Volaw Secretaries Limited – Secretary

Profit and Loss Account
for the Year Ended 31 December 2013

	Notes	31.12.13 £	31.12.12 £
TURNOVER		74,711	188,933
Cost of sales		<u>73,884</u>	<u>194,722</u>
GROSS PROFIT/(LOSS)		827	(5,789)
Administrative expenses		<u>8,372</u> (7,545)	<u>10,491</u> (16,280)
Other operating income		<u>476</u>	<u>-</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(7,069)	(16,280)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(7,069)</u>	<u>(16,280)</u>

The notes form part of these financial statements

Balance Sheet
31 December 2013

	Notes	31.12.13 £	31.12.12 £
CURRENT ASSETS			
Debtors	4	1,200	-
Cash at bank		<u>6,898</u>	<u>10,647</u>
		8,098	10,647
CREDITORS			
Amounts falling due within one year	5	<u>7,474</u>	<u>2,954</u>
NET CURRENT ASSETS		<u>624</u>	<u>7,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		624	7,693
CREDITORS			
Amounts falling due after more than one year	6	<u>13,107</u>	<u>13,107</u>
NET LIABILITIES		<u>(12,483)</u>	<u>(5,414)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>(12,485)</u>	<u>(5,416)</u>
SHAREHOLDERS' FUNDS		<u>(12,483)</u>	<u>(5,414)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 September 2014 and were signed on its behalf by:

Volaw Corporate Director One Limited - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

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

Foreign currencies

Foreign currency monetary assets and liabilities are translated into Pounds Sterling at the exchange rate ruling at the Balance Sheet date. Foreign currency transactions during the period have been translated at the exchange rate ruling at the date of the transaction. All such exchange gains and losses are included in the Profit and Loss Account.

Cash flow statement

The Company is defined as a Small Company under Financial Reporting Standard Number 1 (Revised 1966) and has taken advantage of the exemption from preparing a cashflow statement.

2. **OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	31.12.13 £	31.12.12 £
Foreign exchange differences	<u>(476)</u>	<u>(469)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2013 nor for the year ended 31 December 2012.

The Company is registered in Jersey as an International Service Entity (ISE) and is required to pay an annual fee, currently at the rate of £200 per annum for inclusion on the register of ISE's.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13 £	31.12.12 £
Other debtors	<u>1,200</u>	<u>-</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.13 £	31.12.12 £
Trade creditors	7,474	-
Other creditors	<u>-</u>	<u>2,954</u>
	<u>7,474</u>	<u>2,954</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2013

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.13	31.12.12
	£	£
Other creditors	<u>13,107</u>	<u>13,107</u>

The loan from Office Solutions of £13,107 is unsecured, interest free and with no fixed date repayment. However in the Director's opinion it is considered permanent finance for the Company and it is not currently envisaged that the repayment will be demanded in the next 12 months

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
2	Ordinary shares of £1 each	1	<u>2</u>	<u>2</u>

8. **RESERVES**

	Profit and loss account £
At 1 January 2013	(5,416)
Deficit for the year	<u>(7,069)</u>
At 31 December 2013	<u>(12,485)</u>

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.