

Directors' Report and Unaudited Financial Statements

For the year ended 31 December 2014

WEDNESDAY

LD2 02/09/2015 COMPANIES HOUSE #47

Company Information

Directors S M Binladin

A Moawalla

Secretary Hon. M.T. Bridges

Company number 03874285

Registered office Devonshire House

60 Goswell Road

London EC1M 7AD

Accountants Kingston Smith LLP

Devonshire House 60 Goswell Road

London EC1M 7AD

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Directors' Report

For the year ended 31 December 2014

The directors present their report and unaudited financial statements for the year ended 31 December 2014. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 January 2014:

S M Binladin A Moawalla

On behalf of the board

A Moawalla

Director

21/08/2015

Profit and Loss Account For the year ended 31 December 2014

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Balance Sheet

As at 31 December 2014

	Notes	2014 £		2013 £ £	£
Current assets					•
Debtors	3	2		2	
Total assets less current liabilities			2	2	2
				=	
Capital and reserves					
Called up share capital	4		2	2	2
Shareholders' funds				- 2	2
				=	

Audit exemption statement

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 21/08/2015...

A Moawalla Director

Company Registration No. 03874285

Notes to the Financial Statements

For the year ended 31 December 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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3	Debtors	2014 £	2013 £
	Other debtors	2	2
		· ·	
		•	
4 Share ca	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
			

5 Control

The immediate parent undertaking is Globe Administration Limited, incorporated in England and Wales, and the ultimate parent undertaking is Islay Holdings Limited, incorporated in the Cayman Islands, British West Indies.

Neither company prepares group financial statements with Globe Administration taking advantage of the exemptions conferred by Section 398 of the Companies Act 2006 from preparing group accounts.

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