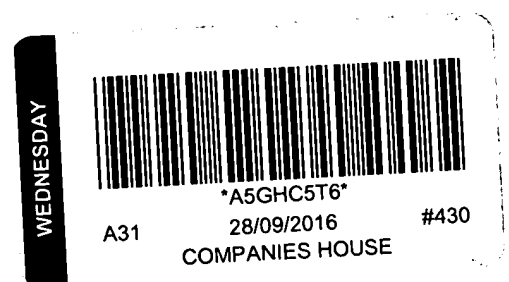


Registration number: 04600778 (England and Wales)

AAL INVESTMENTS LIMITED

TRADING AS AAL INVESTMENTS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015



AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
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AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
COMPANY INFORMATION

Director A Agag Longo

Company secretary A Longo Alvarez De Sotomayor

Registered office Salatin House
 19 Cedar Road
 Sutton
 Surrey
 SM2 5DA

Bankers Coutts & Co
 440 Strand
 London
 WC2R 0QS

Accountants Harmer Slater Limited
 Chartered Accountants
 Salatin House
 19 Cedar Road
 Sutton
 Surrey
 SM2 5DA

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The director presents his report and the unaudited financial statements for the year ended 31 December 2015.

Principal activity

The principal activity of the company is to provide business and management consultancy services.

Director of the company

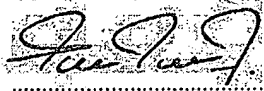
The director who held office during the year and up to the date of signing these financial statements was as follows:

A Agag Longo

Small company provisions

The director has taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Director's Report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 23 September 2016 and signed on its behalf by:



A Agag Longo
Director

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Turnover		237,596	270,692
Cost of sales		<u>(91,958)</u>	<u>(43,133)</u>
Gross profit		145,638	227,559
Administrative expenses		<u>(333,070)</u>	<u>(531,838)</u>
Operating loss	2	(187,432)	(304,279)
Other interest receivable and similar income		69	120
Interest payable and similar charges		<u>-</u>	<u>(39)</u>
Loss for the financial year		<u><u>(187,363)</u></u>	<u><u>(304,198)</u></u>

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
(REGISTRATION NUMBER: 04600778)
BALANCE SHEET AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		26,306	44,072
Investments	6	2,843	2,843
		<u>29,149</u>	<u>46,915</u>
Current assets			
Debtors	7	327,165	89,720
Cash at bank and in hand		24,216	257,752
		<u>351,381</u>	<u>347,472</u>
Creditors: Amounts falling due within one year	8	<u>(693,614)</u>	<u>(520,108)</u>
Net current liabilities		<u>(342,233)</u>	<u>(172,636)</u>
Net liabilities		<u>(313,084)</u>	<u>(125,721)</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account	10	<u>(314,084)</u>	<u>(126,721)</u>
Shareholder's deficit		<u>(313,084)</u>	<u>(125,721)</u>

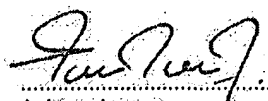
The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 23 September 2016


A. Agag Longo
Director

The notes on pages 5 to 11 form an integral part of these financial statements.

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES

Going concern

The financial statements have been prepared under the going concern concept on the basis that the director has agreed to provide adequate funds to enable the company to meet its liabilities as they fall due.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents the invoiced value of services provided, net of value added tax.

Tangible fixed assets

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price together with all expenses directly incurred in bringing the asset to its location and condition ready for use.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Motor vehicles	25% straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

1 ACCOUNTING POLICIES CONTINUED

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

2 OPERATING LOSS

Operating loss is stated after charging:

	2015 £	2014 £
Depreciation of owned assets	<u>17,766</u>	<u>17,532</u>

3 DIRECTOR'S REMUNERATION

The director's remuneration for the year was as follows:

	2015 £	2014 £
Director's remuneration	<u>48,000</u>	<u>48,000</u>

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

4 TAXATION

The company has no liability to UK Corporation tax in respect of the year ended 31 December 2015 (2014: £nil).

Factors affecting current tax charge for the year

Tax on loss on ordinary activities for the year is higher than (2014 - higher than) the standard rate of corporation tax in the UK of 20% (2014 - 20%).

The differences are reconciled below:

	2015 £	2014 £
Loss on ordinary activities before taxation	(187,363)	(304,198)
Corporation tax at standard rate	<u>(37,473)</u>	<u>(60,840)</u>
Capital allowances in excess of depreciation	2,503	2,364
Expenses not deductible for tax purposes	32,811	50,316
Tax losses carried forward	2,159	8,176
Utilisation of tax losses	<u>-</u>	<u>(16)</u>
Total current tax	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has tax losses which are available to be carried forward and utilised against future trading profits of £714,030. No deferred tax asset has been recognised in respect of these losses.

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

5 TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 January 2015 and 31 December 2015	<u>69,419</u>	<u>2,294</u>	<u>71,713</u>
Depreciation			
At 1 January 2015	26,032	1,609	27,641
Charge for the year	<u>17,355</u>	<u>411</u>	<u>17,766</u>
At 31 December 2015	<u>43,387</u>	<u>2,020</u>	<u>45,407</u>
Net book value			
At 31 December 2015	<u>26,032</u>	<u>274</u>	<u>26,306</u>
At 31 December 2014	<u>43,387</u>	<u>685</u>	<u>44,072</u>

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

6 INVESTMENTS HELD AS FIXED ASSETS

	2015 £	2014 £
Shares in group undertakings and participating interests	<u>2,843</u>	<u>2,843</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Associates £	Total £
Cost			
At 1 January 2015	<u>2,093</u>	<u>750</u>	<u>2,843</u>
At 31 December 2015	<u>2,093</u>	<u>750</u>	<u>2,843</u>
Net book value			
At 31 December 2015	<u>2,093</u>	<u>750</u>	<u>2,843</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
A2L Sports SL	Ordinary shares	90%	Sports consultancy
Associates			
AAL Electric B.V.	Ordinary shares	40.3%	Holding and investing in group companies

The loss for the financial period of A2L Sports SL was £26 and the aggregate amount of capital and reserves at the end of the period was £470,576.

The profit for the financial period of AAL Electric B.V. was £2,677,111 and the aggregate amount of capital and reserves at the end of the period was £1,886,361.

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

7 DEBTORS

	2015 £	2014 £
Trade debtors	60,583	60,583
Other debtors	28,985	29,137
Accrued income	237,597	-
	<u>327,165</u>	<u>89,720</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	87,233	3,885
Other taxes and social security	8,267	-
Other creditors	5,885	5,887
Director's current account	589,729	507,666
Accruals	2,500	2,670
	<u>693,614</u>	<u>520,108</u>

9 SHARE CAPITAL

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

AAL INVESTMENTS LIMITED
TRADING AS AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
(CONTINUED)

10 RESERVES

	Profit and loss account £
At 1 January 2015	(126,721)
Loss for the year	<u>(187,363)</u>
At 31 December 2015	<u><u>(314,084)</u></u>

11 RELATED PARTY TRANSACTIONS

At 31 December 2015, A Agag Longo was owed £589,729 by the company (2014: £507,666). The loan is interest free and has no fixed repayment date or repayment schedule.

At 31 December 2015 the company owed £2,093 (2014: £2,093) to A2L Sports SL, The amount is unsecured, interest free and has no fixed repayment date or repayment schedule.

At 31 December 2015, the company was owed £60,488 by Formula E Operations Limited of which A Agag Longo is a director. In addition to this, introduction fee income of £237,596 plus VAT was due from Formula E Operations Limited at 31 December 2015 and has been accrued for in these accounts.

National Westminster Bank PLC hold a charge of deposit over the company's assets, in respect of all the company's liabilities to the bank. At 31 December 2015, the company had no liability to National Westminster Bank PLC.

12 CONTROL

The company is controlled by the director who owns 100% of the called up share capital.