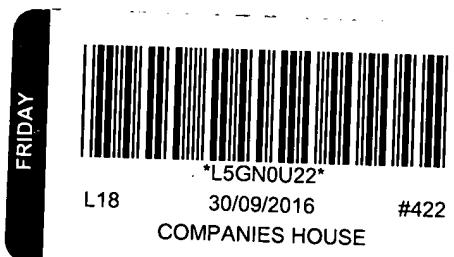


**Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2015  
for  
National Angels Limited**



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for the Year Ended 31 December 2015**

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**National Angels Limited**  
**Company Information**  
**for the Year Ended 31 December 2015**

**DIRECTORS:**

Dr N Brener  
E Wallner  
I D Cormack  
M I Grade  
M S Linnit  
J M J Keenan

**SECRETARY:**

Dr N Brener

**REGISTERED OFFICE:**

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**REGISTERED NUMBER:**

04875858

**ACCOUNTANTS:**

Roffe Swayne  
Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Abbreviated Balance Sheet**  
**31 December 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Investments	2	79,016	243,365
<b>CURRENT ASSETS</b>			
Debtors		319,150	189,584
Cash at bank		245,654	583,382
		<u>564,804</u>	<u>772,966</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>23,400</u>	<u>9,700</u>
<b>NET CURRENT ASSETS</b>		<u>541,404</u>	<u>763,266</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>620,420</u>	<u>1,006,631</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	272,500	500,000
Capital redemption reserve		227,500	-
Profit and loss account		<u>120,420</u>	<u>506,631</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>620,420</u>	<u>1,006,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27/9/16 and were signed on its behalf by:



.....  
M S Linnit - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2015

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 January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about National Angels Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover & revenue recognition**

Turnover represents the company's share of the box office takings and royalties earned from theatre productions.

Revenue is recognised on the date of the theatre performance.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2015	
and 31 December 2015	415,436
<b>PROVISIONS</b>	
At 1 January 2015	172,071
Charge for year	164,349
At 31 December 2015	336,420
<b>NET BOOK VALUE</b>	
At 31 December 2015	79,016
At 31 December 2014	243,365

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**National Angels US Inc.**

Country of incorporation: United States of America

Nature of business: Theatre production

	% holding	2015	2014
Class of shares:	100.00	£	£
Common stock		418,045	389,780
Aggregate capital and reserves		8,304	(6,076)
Profit/(loss) for the year			

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
500,000	Ordinary	1	<u>272,500</u>	<u>500,000</u>

During the year, the company purchased 227,500 shares which represented 46% of share capital for a consideration of £268,750.