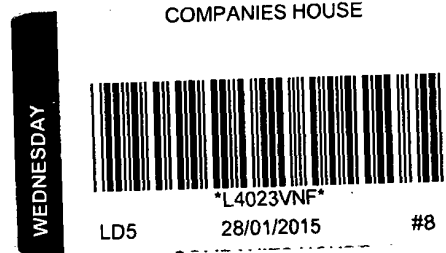


ALDELIA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration Number 05600096



ALDELIA LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

CONTENTS	PAGE
Officers and professional advisers	1
Strategic report	2
Directors' report	4
Independent auditor's report to the members	6
Profit and loss account	8
Balance sheet	9
Notes to the financial statements	10

ALDELIA LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 DECEMBER 2013

The board of directors	C Filet J Leufrançois E Russo
Registered office	1 Lyric Square London W6 0NB
Auditor	Baker Tilly UK Audit LLP Chartered Accountants 25 Farringdon Street London EC4A 4AB

ALDELIA LIMITED
STRATEGIC REPORT
YEAR ENDED 31 DECEMBER 2013

Business review and results

The principal activity of the company during the year was that of staffing and project management in the oil, gas and mining industries.

Aldelia Ltd is the longest running entity in the group with established client base and long term contracts. The company plays a strategic role in the group being the European hub for business development and financing and will remain the centre of excellence for the entire group. The London office continues to be a springboard to support British companies abroad, particularly in South America, the Middle East and Africa.

Throughout the financial year the company retained a stable number of contractors on the payroll, and continued to increase the number of contractors with both Petrobras and ENI International. Due to the nature of the business most of the entities revenue originates from the clients and projects outside the United Kingdom. International spread of the business and continuous demand for the end product of the oil and gas industry insured the high demand for the company's services.

There is strong investment in the UK market to rapidly increase margin and EBITDA. Aldelia Limited anticipates strong placements and contracts starting throughout 2015.

The decline in revenue in 2013 compared to the previous year is £1.2m. gross margin, however increased sharply due to strong contracts with ENI International and Petrobras. This was offset by a decline in permanent placement of £240k. The company had a slight decrease in the overheads during the period. There were a number of redundancies in 2013 which assisted in this reduction of costs. Group support costs are recharged to other group companies in line with the UK transfer pricing regulation.

Principal risks and uncertainties

The process of risk acceptance and risk management is addressed through a framework of policies, procedures and internal controls. Compliance with regulation, legal and ethical standards is a high priority for the company.

The principle risks arise from staff departures, inaccurate pricing, and currency fluctuations.

Exposure to risk

We continue to operate in Kurdistan despite the presence of IS rebels putting our operations at risk in the future. The amounts generated represent a small percentage of the group activity.

Aldelia Limited is exposed to currency risk arising from fluctuations in exchange rates. The company mitigates such risks by using foreign currency bank accounts to control the movement of different currencies in the accounting system.

The company makes little use of other financial instruments other than operational bank accounts. Hence its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

ALDELIA LIMITED
STRATEGIC REPORT *(continued)*
YEAR ENDED 31 DECEMBER 2013

Future developments

The UK market is expected to show strong improvements in revenue and overall profit.

Key performance indicators

Key performance indicators are reviewed by management on a regular basis. These include margins and cash generation such as EBITDA as a percentage of turnover.

2013

EBITDA £62,078

Turnover £6,969,735

Percentage 0.9%

2012

EBITDA £14,658

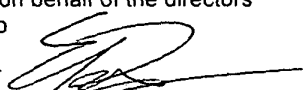
Turnover £8,165,811

Percentage 0.2%

Signed on behalf of the directors

E Russo

Director

 22/01/15

Approved by the directors on 22/01/2015

ALDELIA LIMITED
DIRECTORS' REPORT
YEAR ENDED 31 DECEMBER 2013

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

Results and dividends

The loss for the year, after taxation, amounted to £123,720. The directors have not recommended a dividend.

Liability of directors and officers

The group has insured the director and officers of the company against liability as permitted by Section 535 of the Companies Act 2006.

Directors

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

C Filet
J Leufrancois
E Russo

Directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

ALDELIA LIMITED
DIRECTORS' REPORT *(continued)*
YEAR ENDED 31 DECEMBER 2013

Strategic report

In accordance with section 414C of the Companies Act 2006, the group has produced a Strategic report which is set out on page 2 to 3.

Auditor

Baker Tilly Audit Limited ceased trading on 31st March 2014. The directors, having been notified of the cessation of trade of Baker Tilly Audit Limited, appointed Baker Tilly UK Audit LLP as Auditor on 1 April 2014 to fill the casual vacancy. In accordance with the Companies Act 2006 a resolution proposing the appointment of Baker Tilly UK Audit LLP as Auditor will be put to the members.

Signed on behalf of the directors

E Russo

Director

 22/01/15

Approved by the directors on 22/01/2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDELIA LIMITED

We have audited the financial statements of Aldelia Limited for the year ended 31 December 2013 on pages 8 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ALDELIA LIMITED (CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Baker Tilly UK Audit LLP
Tony Castagnetti, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

28/11/2015

ALDELIA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
Turnover	2	6,969,735	8,165,811
Cost of sales		(5,102,808)	(7,400,052)
Gross profit		<u>1,866,927</u>	<u>765,759</u>
Administrative expenses		(2,487,560)	(1,712,423)
Other operating income	3	668,173	948,095
Operating profit	4	<u>47,540</u>	<u>1,431</u>
Interest payable and similar charges	7	(9,958)	(8,913)
Profit/(loss) on ordinary activities before taxation		<u>37,582</u>	<u>(7,482)</u>
Tax on profit/(loss) on ordinary activities	8	(161,302)	59,128
(Loss)/profit for the financial year		<u>(123,720)</u>	<u>51,646</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 10 to 18 form part of these financial statements.

ALDELIA LIMITED
Registered Number 05600096

BALANCE SHEET

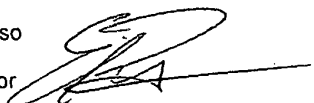
31 DECEMBER 2013

	Note	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	9		28,097		12,900
Current assets					
Debtors due within one year	10	1,545,275		1,908,303	
Debtors due after one year	10	831,233		960,370	
Cash at bank and in hand		111,641		65,142	
		<u>2,488,149</u>		<u>2,933,815</u>	
Creditors: Amounts falling due within one year	11	<u>(1,414,386)</u>		<u>(1,722,901)</u>	
Net current assets			1,073,763		1,210,914
Total assets less current liabilities			<u>1,101,860</u>		<u>1,223,814</u>
Provisions for liabilities					
Deferred taxation	12		(1,766)		-
			<u>1,100,094</u>		<u>1,223,814</u>
Capital and reserves					
Called-up share capital	15		135,400		135,400
Profit and loss account	16		964,694		1,088,414
Shareholders' funds	17		<u>1,100,094</u>		<u>1,223,814</u>

These accounts were approved by the directors and authorised for issue on 22/01/2015, and are signed on their behalf by:

E Russo

Director

 22/01/15

The notes on pages 10 to 18 form part of these financial statements.

1. Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

The directors have reviewed likely future plans and believe that current and future sources of funding or support will be more than adequate for the company's needs and that the company will be able to continue to trade and meet its liabilities as they become due for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the annual financial statements.

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is over 90% owned and its parent publishes a consolidated cash flow statement.

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2013 £	2012 £
United Kingdom	87,729	303,778
Overseas	6,882,006	7,862,033
	<u>6,969,735</u>	<u>8,165,811</u>

3. Other operating income

	2013 £	2012 £
Management charges receivable	668,173	948,095

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

4. Operating profit

Operating profit is stated after charging:

	2013	2012
	£	£
Depreciation of owned fixed assets	14,538	13,227
Auditors remuneration	15,535	18,590
Net loss on foreign currency translation	<u>21,826</u>	<u>37,253</u>

5. Particulars of employees

The average number of staff employed by the company during the financial year amounted to:

	2013	2012
	No	No
Number of administrative staff	<u>12</u>	<u>13</u>

The aggregate payroll costs of the above were:

	2013	2012
	£	£
Wages and salaries	411,668	461,934
Social security costs	<u>48,058</u>	<u>60,793</u>
	<u>459,726</u>	<u>522,727</u>

6. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were:

	2013	2012
	£	£
Remuneration receivable	<u>25,360</u>	<u>92,987</u>

7. Interest payable and similar charges

	2013	2012
	£	£
Interest payable on bank borrowing	<u>9,958</u>	<u>8,913</u>

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

8. Taxation on ordinary activities

(a) Analysis of charge in the year

	2013		2012
	£	£	£
UK taxation			
Over/under provision in prior year		-	(33,342)
Foreign tax			
Current tax on income for the year		137,235	-
		137,235	(33,342)
Deferred tax:			
Origination and reversal of timing differences	24,067		(25,786)
Total deferred tax (note 12)		24,067	(25,786)
Tax on profit/(loss) on ordinary activities		161,302	(59,128)

(b) Factors affecting current tax charge

The tax assessed on the profit/(loss) on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 23.25% (2012 - 24.50%).

	2013	2012
	£	£
Profit/(loss) on ordinary activities before taxation	37,582	(7,482)
Profit/(loss) on ordinary activities by rate of tax	37,403	(1,833)
Effects of:		
Expenses not deductible for tax purposes	1,677	2,841
Capital allowances for period in excess of depreciation	1,472	2,360
Utilisation of tax losses	(17,655)	(25)
Adjustments to tax charge in respect of previous periods	1,847	(23,934)
Foreign taxation suffered	112,687	1,847
Income not deductible for tax purposes	-	(14,145)
Sundry tax adjusting items	(196)	(453)
Total current tax (note 8(a))	137,235	(33,342)

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

9. Tangible fixed assets

	Fixtures, Fittings & Equipment £
Cost	
At 1 January 2013	83,522
Additions	29,735
At 31 December 2013	<u>113,257</u>
Depreciation	
At 1 January 2013	70,622
Charge for the year	14,538
At 31 December 2013	<u>85,160</u>
Net book value	
At 31 December 2013	<u>28,097</u>
At 31 December 2012	<u>12,900</u>

10. Debtors

	2013 £	2012 £
Trade debtors	769,920	567,413
Amounts owed by group undertakings	1,297,980	2,010,081
Corporation tax repayable	4,334	2,834
VAT recoverable	19,314	6,721
Other debtors	9,600	13,169
Called up share capital not paid	135,400	135,400
Prepayments and accrued income	139,960	110,754
Deferred taxation (note 12)	-	22,301
	<u>2,376,508</u>	<u>2,868,673</u>

The debtors above include the following amounts falling due after more than one year:

	2013 £	2012 £
Amounts owed by group undertakings	<u>831,233</u>	<u>960,370</u>

11. Creditors: Amounts falling due within one year

	2013 £	2012 £
Overdrafts	313,627	-
Trade creditors	497,782	323,389
Amounts owed to group undertakings	68,791	854,923
PAYE and social security	112,573	31,418
Other creditors	381,134	301,037
Accruals and deferred income	40,479	212,134
	<u>1,414,386</u>	<u>1,722,901</u>

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

12. Deferred taxation

The deferred tax included in the Balance sheet is as follows:

	2013 £	2012 £
Included in debtors (note 10)	-	(22,301)
Included in provisions	1,766	-
	<u>1,766</u>	<u>(22,301)</u>

The movement in the deferred taxation account during the year was:

	2013 £	2012 £
At 1 January 2013	(22,301)	3,485
Profit and loss account movement arising during the year	24,067	(25,786)
At 31 December 2013	<u>1,766</u>	<u>(22,301)</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2013 £	2012 £
Excess of taxation allowances over depreciation on fixed assets	3,022	(3,563)
Tax losses available	(1,256)	(18,738)
	<u>1,766</u>	<u>(22,301)</u>

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

13. Related party transactions

At 31 December 2012 a debtor balance of £165,201 existed between Aldelia Limited and Aldelia SARL. During the period Aldelia Limited provided cash funding to Aldelia SARL for £121,348 and Aldelia SARL repaid Aldelia Limited an amount of £39,965. An amount of £123,292 was provided for of the total amount owed. The outstanding amount (included in Amounts owed by group undertakings) at 31 December 2013 was £123,293. Aldelia SARL is a company owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses to Aldelia SARL for a total amount of £9,497.

At 31 December 2012 a debtor balance of £349,549 existed between Aldelia Limited and Aldelia Gerenciamiento De Proyectos Integrados LTDA. During the period Aldelia Limited provided cash funding to Aldelia Gerenciamiento De Proyectos Integrados LTDA for £57,740 and received repayments for £404,246. At 31 December 2013 the outstanding amount was £3,044. Aldelia Gerenciamiento De Proyectos Integrados LTDA is a company owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party.

At 31 December 2012 a debtor balance of £560,305 existed between Aldelia Limited and Aldelia International Limited. During the year Aldelia Limited provided cash funding to Aldelia International Limited for £1,653,755 and received repayments for £1,991,381. At 31 December 2013 the outstanding amount was £222,678. Aldelia International Limited is a company owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 3% margin to Aldelia International Limited for a total amount of £180,013.

At 31 December 2012 a debtor balance of £269,769 existed between Aldelia Limited and Aldelia Aldelia Middle East DMCC. During the year, Aldelia Limited provided cash funding of £1,124,780 to Aldelia Middle East DMCC and received repayments for £686,609. At the year end, the outstanding amount was £707,940. Aldelia Middle East DMCC is a company owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 3% margin to Aldelia Middle East DMCC for a total amount of £194,398.

At 31 December 2012 a debtor amount of £47,628 existed between Aldelia Limited and Al Eman for Manpower Training & Project Management LLC. During the year, Aldelia Limited provided cash funding to Al Eman for Manpower Training & Project Management LLC for £879,889 and received repayments for £868,887. At the year end the outstanding balance was £58,630. Al Eman for Manpower Training & Project Management LLC is a company owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 5% margin to Al Eman for Manpower Training & Project Management LLC for a total amount of £8,800.

At 31 December 2012 a debtor balance of £344,599 existed between Aldelia Limited and Aldelia Holdings Limited. During the year Aldelia Limited provided cash funding to Aldelia Holdings Limited for £413,862 and received repayments for £596,639. At the end of the year, the outstanding amount was £161,822. Included in amounts owed to group undertakings is the unpaid share capital of Aldelia Limited for an amount equal to £135,400. Aldelia Holdings Limited is the parent company of Aldelia Limited. During the year, Aldelia Limited recharged expenses to Aldelia Holdings Limited for a total amount of £122,661.

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

13. Related party transactions (continued)

At 31 December 2012 a debtor amount of £189,315 existed between Aldelia Limited and Groupe Aldelia Limited. During the year Aldelia Limited provided funding to Groupe Aldelia Limited for £674,245 and received payments for £484,930. At the year end the outstanding balance was £nil. Groupe Aldelia Limited is a company owned by Aldelia Holdings, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 5% margin to Groupe Aldelia Limited for a total amount of £107,740.

At 31 December 2012 a debtor balance of £665,608 existed between Aldelia Limited and Aldelia (South Pacific) PTE Ltd. During the year, Aldelia Limited provided cash funding of £946,154 to Aldelia (South Pacific) PTE Ltd and received payments for £329,517. At the year end the outstanding balance was £68,971. Aldelia (South Pacific) PTE Ltd is a company owned by Aldelia Holdings, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 3% margin to Aldelia (South Pacific) PTE Ltd for a total amount of £11,510.

During the year, Aldelia Limited provided cash funding of £28,634 to Aldelia International Limited (KRG) and received payments for £8,062. At the year end the outstanding balance (included in Amounts owe to group companies) was £20,572. Aldelia International Limited (KRG) is a company owned ultimately owned by Aldelia Holdings Limited, a company in which Cedric Filet is considered to be the ultimate controlling party. During the year, Aldelia Limited recharged expenses plus 3% margin to Aldelia (South Pacific) PTE Ltd for a total amount of £6,598.

During the year, Aldelia Limited recharged expenses plus 3% margin to Aldelia International Ltd (ADH) for a total amount of £26,956.

14. Bank charges and guarantees

At at the year end, Aldelia Limited had a debenture including a Fixed Charge over all present freehold and leasehold property dated 30 July 2013. Aldelia Limited also had guarantees for \$20,000 in favour of beneficiary Kogas Akkas B.V. and \$20,000 in favour of beneficiary Lukoil Mid-East Limited.

15. Share capital

Allotted and called up:

	2013		2012	
	No	£	No	£
Ordinary A shares of £6.77 each	800	5,416	800	5,416
Ordinary B shares of £13.54 each	9,600	129,984	9,600	129,984
	<u>10,400</u>	<u>135,400</u>	<u>10,400</u>	<u>135,400</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2013	2012
	£	£
Ordinary A shares	5,416	5,416
Ordinary B shares	129,984	129,984
	<u>135,400</u>	<u>135,400</u>

ALDELIA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2013

15. Share capital (continued)

Both types of shares carry equal voting rights and on liquidation of the company, the assets remaining after payment of the liabilities shall be applied in paying the ordinary shares pro rata as one and the same class.

16. Profit and loss account

	2013 £	2012 £
Balance brought forward	1,088,414	1,036,768
(Loss)/profit for the financial year	<u>(123,720)</u>	<u>51,646</u>
Balance carried forward	<u>964,694</u>	<u>1,088,414</u>

17. Reconciliation of movements in shareholders' funds

	2013 £	2012 £
(Loss)/profit for the financial year	(123,720)	51,646
Opening shareholders' funds	<u>1,223,814</u>	<u>1,172,168</u>
Closing shareholders' funds	<u>1,100,094</u>	<u>1,223,814</u>

18. Parent undertaking and controlling party

The ultimate parent company is considered to be Aldelia Holdings Limited, a company incorporated in United Kingdom. Financial statements are available from Companies House, Crown Way, Cardiff CF14 3UZ.

The ultimate controlling party is considered to be Cedric Filet, due to his ownership of Aldelia Holdings Limited.