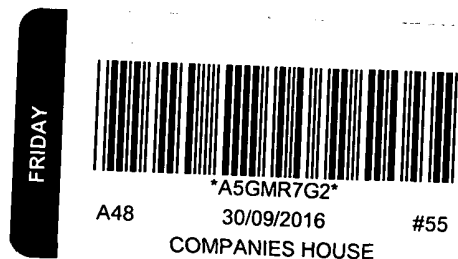


Company Registration No. 05846810 (England and Wales)

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

OCEANVISUAL LIMITED

Suite 70
Capital Business Centre
22 Carlton Road
South Croydon
Surrey CR2 OBS



OCEANVISUAL LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Director | Nicolas Clark |
| Company number | 05846810 |
| Registered office | Suite 70 Capital Business Centre 22 Carlton Road South Croydon Surrey CR2 OBS |

OCEANVISUAL LIMITED

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OCEANVISUAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

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

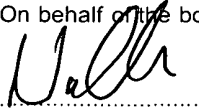
Director

The following director has held office since 1 January 2015:

Nicolas Clark

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

On behalf of the board



Nicolas Clark

Director

.....

OCEANVISUAL LIMITED

ACCOUNTING REPORT ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OCEANVISUAL LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

As described on the balance sheet Oceanvisual Ltd. are responsible for the preparation of the accounts for the year ended 31 December 2015, set out on pages 3 to 7 and consider that the company is exempt from an audit. Oceanvisual Ltd. have compiled these unaudited accounts in order to fulfil their statutory responsibilities.

The UK (Sterling) accounts are derived from the (Euro) Germany accounts prepared by accountants Rewi Treu GmbH, Feldstrasse 37, 40479 Düsseldorf, Germany which in turn are based on the accounting records, information and explanations supplied to them by Oceanvisual Ltd.

OCEANVISUAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

| | Notes | 2015 £ | 2014 £ |
|--|----------|----------------|----------------|
| Turnover | 2 | - | 161 |
| Administrative expenses | | (3,854) | (4,786) |
| Loss on ordinary activities before taxation | 3 | (3,854) | (4,625) |
| Tax on loss on ordinary activities | 4 | - | 2,179 |
| Loss for the year | 9 | (3,854) | (2,446) |

OCEANVISUAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

| | | 2015 | | 2014 | |
|---|-------|-----------------|-----------------------|-----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | | 246 | | 669 |
| Current assets | | | | | |
| Debtors | 6 | 262 | | 772 | |
| Cash at bank and in hand | | 2,810 | | 4,995 | |
| | | <u>3,072</u> | | <u>5,766</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(12,310)</u> | | <u>(12,234)</u> | |
| Net current liabilities | | | <u>(9,237)</u> | | <u>(6,467)</u> |
| Total assets less current liabilities | | | <u><u>(8,991)</u></u> | | <u><u>(5,798)</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss account | 9 | | <u>(9,654)</u> | | <u>(5,799)</u> |
| Shareholders' funds | | | <u><u>(9,653)</u></u> | | <u><u>(5,798)</u></u> |

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

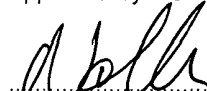
Director's responsibilities:

- 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 director acknowledges his 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 for issue on

26th SEPTEMBER 2016



Nicolas Clark
Director

Company Registration No. 05846810

OCEANVISUAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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).

1.3 Turnover

Turnover represents amounts receivable for Digital Film Production net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|---------------------------------------|
| Fixtures, fittings & equipment | Straight line over 1 year to 5 years. |
|--------------------------------|---------------------------------------|

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 31 December 2015 0% (2014 - 100%) of the company's turnover was to markets outside the United Kingdom.

| 3 | Operating loss | 2015 | 2014 |
|---|--|------------|----------------|
| | | £ | £ |
| | Operating loss is stated after charging: | | |
| | Depreciation of tangible assets | <u>423</u> | <u>591</u> |
| 4 | Taxation | | |
| | | £ | £ |
| | Foreign corporation tax | | |
| | Adjustment for prior years | - | (2,179) |
| | Other Foreign Tax | - | - |
| | | <u>-</u> | <u>(2,179)</u> |

The Company trades in Germany and is subject to German Taxation. UK Corporation Tax is relieved under double tax arrangements by German Tax paid.

OCEANVISUAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

| | | |
|---|---------------|---|
| 5 Tangible fixed assets | | Fixtures, fittings & equipment £ |
| Cost | | |
| At 1 January 2015 | | 12,323 |
| Additions | | - |
| At 31 December 2015 | | <u>12,323</u> |
| Depreciation | | |
| At 1 January 2015 | | 11,654 |
| Charge for the year | | 423 |
| At 31 December 2015 | | <u>12,077</u> |
| Net book value | | |
| At 31 December 2015 | | <u>246</u> |
| At 31 December 2014 | | <u>669</u> |
| 6 Debtors | 2015 | 2014 |
| | £ | £ |
| Other debtors | <u>262</u> | <u>772</u> |
| 7 Creditors: amounts falling due within one year | 2015 | 2014 |
| | £ | £ |
| Trade creditors | 1,097 | 1,331 |
| Other creditors | 11,213 | 10,903 |
| | <u>12,310</u> | <u>12,234</u> |

Included within Other Creditors is the Directors Loan Account of £9,614 (2014 £9,212).

OCEANVISUAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

| 8 | Share capital | 2015 £ | 2014 £ |
|---|------------------------------------|-----------|-----------|
| | Allotted, called up and fully paid | | |
| | 1 Ordinary Shares of £1 each | <u>1</u> | <u>1</u> |

9 Statement of movements on profit and loss account

| | Profit and loss account £ |
|-----------------------------|------------------------------------|
| Balance at 1 January 2015 | (5,800) |
| Loss for the year | <u>(3,854)</u> |
| Balance at 31 December 2015 | <u>(9,654)</u> |

10 Control

The ultimate controlling party is Nicolas Clark who is the sole director and shareholder of the company.

OCEANVISUAL LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

OCEANVISUAL LIMITED

**Suite 70
Capital Business Centre
22 Carlton Road
South Croydon
Surrey CR2 0BS**

OCEANVISUAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

| | 2015 | 2014 |
|-------------------------|-----------------------|-----------------------|
| | £ | £ |
| Turnover | | |
| Sales | - | 161 |
| Administrative expenses | <u>(3,854)</u> | <u>(4,786)</u> |
| Operating loss | <u><u>(3,854)</u></u> | <u><u>(4,625)</u></u> |

OCEANVISUAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

| | 2015 £ | 2014 £ |
|-------------------------------------|--------------|--------------|
| Administrative expenses | | |
| Rent re licences and other | 1,003 | 1,242 |
| Insurance | 48 | 127 |
| Light and heat | 48 | 298 |
| Cleaning | - | - |
| Printing, postage and stationery | 54 | 64 |
| Advertising | 93 | 86 |
| Telephone | 180 | 438 |
| Legal and professional fees | 944 | 1,539 |
| Accountancy | 566 | 600 |
| Bank charges | 207 | 260 |
| Profit/loss on foreign currency | 182 | (575) |
| HMRC Penalties | - | - |
| Sundry expenses | 76 | 116 |
| Depreciation on plant and machinery | 423 | 591 |
| | <u>3,854</u> | <u>4,786</u> |