

**ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**  
**FOR**  
**SKY POWER (INT'L) LIMITED**

WEDNESDAY



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30/12/2015

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COMPANIES HOUSE

**SKY POWER (INT'L) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**SKY POWER (INT'L) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTORS:**

G Bouzerdan  
C G Chagoury  
R Chagoury

**REGISTERED OFFICE:**

Brookmans Park Teleport  
Transmission Station  
Great North Road  
Brookmans Park, Hatfield  
Hertfordshire  
AL9 6NE

**REGISTERED NUMBER:**

05929219 (England and Wales)

**AUDITORS:**

Business Orchard LLP  
Chartered Accountants  
Registered Auditor  
3a Chestnut House  
Farm Close  
Shenley  
Hertfordshire  
WD7 9AD

**REPORT OF THE INDEPENDENT AUDITORS TO  
SKY POWER (INT'L) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Sky Power (Int'l) Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Business Orchard LLP*

Mr Philip Gale (Senior Statutory Auditor)  
for and on behalf of Business Orchard LLP  
Chartered Accountants  
Statutory Auditors  
3a Chestnut House  
Farm Close  
Shenley  
Hertfordshire  
WD7 9AD

Date: *24 December 2015*

**SKY POWER (INT'L) LIMITED (REGISTERED NUMBER: 05929219)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		71,789		95,719
<b>CURRENT ASSETS</b>					
Debtors		939,775		1,511,293	
Cash at bank and in hand		<u>17,585</u>		<u>51,423</u>	
		957,360		1,562,716	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,267,628</u>		<u>1,589,994</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(310,268)</u>		<u>(27,278)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(238,479)</u>		<u>68,441</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000,000		1,000,000
Profit and loss account			<u>(1,238,479)</u>		<u>(931,559)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(238,479)</u>		<u>68,441</u>

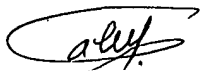
The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET  
31 DECEMBER 2014

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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 23/12/15 and were signed on its behalf by:



.....  
G Bouzerdan - Director

The notes form part of these abbreviated accounts

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# SKY POWER (INT'L) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The company continues to receive financial support from related companies within its group and will do so for at least the next 12 months from the date of signing these accounts. Additionally the directors continue to seek out new business. Therefore despite the net current liabilities position of the company the directors consider it appropriate to prepare these financial statements on a going concern basis.

#### **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 April 2008).

#### **Turnover**

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **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.

#### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>762,430</u>
<b>DEPRECIATION</b>	
At 1 January 2014	666,711
Charge for year	<u>23,930</u>
At 31 December 2014	<u>690,641</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>71,789</u>
At 31 December 2013	<u>95,719</u>

**SKY POWER (INT'L) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1,000,000	Ordinary	1	<u>1,000,000</u>	<u>1,000,000</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is Ruby Investment Co Sal by virtue of its shareholding 55% in Sky Online International Limited, Dubai.

Sky Online International Limited owns 99.95% of the shares of Sky Power (Int'l) Limited and therefore controls Sky Power (Int'l) Limited.