

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
46 PARALLELS RESEARCH (UK) LIMITED**

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46 PARALLELS RESEARCH (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Report of the Director	2
Income statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6
Report of the Accountants	7
Profit and Loss Account	8

46 PARALLELS RESEARCH (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

Director:

Mr J D Jager

Registered office:

37 Ixworth Place
London
SW3 3QH

Registered number:

07700609 (England and Wales)

Accountants:

Clear Vision Financial Management Ltd
Unit 42, Basepoint Centre
Premier Way
Romsey
Hampshire
SO51 9AQ

46 PARALLELS RESEARCH (UK) LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2016**

The director presents his report with the financial statements of the company for the year ended 31 March 2016.

Directors

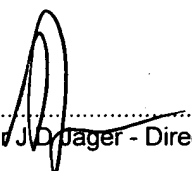
The directors who have held office during the period from 1 April 2015 to the date of this report are as follows:

Mr J D Jager - appointed 8 June 2015
Mr T G Jelinek - appointed 8 June 2015
Mr M H Remington-hobbs - resigned 9 June 2015
Mr B H Von Michel - resigned 9 June 2015

Mr T G Jelinek ceased to be a director after 31 March 2016 but prior to the date of this report.

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

On behalf of the board:


.....
Mr J D Jager - Director

Date: 1 August 2016

46 PARALLELS RESEARCH (UK) LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
Revenue		-	-
Administrative expenses		647	586
Operating loss		(647)	(586)
Amounts written off investments		(805)	-
Profit/(loss) before taxation		158	(586)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		158	(586)

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
Fixed assets			
Investments	3	-	85,000
Current assets			
Cash at bank		-	41
Creditors			
Amounts falling due within one year	4	<u>1,131</u>	<u>86,330</u>
Net current liabilities		(1,131)	(86,289)
Total assets less current liabilities		<u>(1,131)</u>	<u>(1,289)</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(1,231)</u>	<u>(1,389)</u>
		<u>(1,131)</u>	<u>(1,289)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

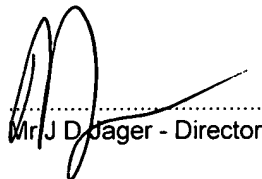
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1 August 2016 and were signed by:


Mr J D Jager - Director

46 PARALLELS RESEARCH (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	-	(803)	(803)
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(586)	(586)
Balance at 31 March 2015	<u>100</u>	<u>(1,389)</u>	<u>(1,289)</u>
Changes in equity			
Total comprehensive income	-	158	158
Balance at 31 March 2016	<u><u>100</u></u>	<u><u>(1,231)</u></u>	<u><u>(1,131)</u></u>

The notes form part of these financial statements

46 PARALLELS RESEARCH (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. STATUTORY INFORMATION

46 Parallels Research (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Deferred tax

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

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2015	85,000
Disposals	(85,000)
	<hr/>
At 31 March 2016	-
	<hr/>
NET BOOK VALUE	
At 31 March 2016	-
	<hr/>
At 31 March 2015	85,000
	<hr/>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	6	-
Amounts owed to participating interests	-	85,805
Other creditors	1,125	525
	<hr/>	<hr/>
	1,131	86,330
	<hr/>	<hr/>

5. ULTIMATE CONTROLLING PARTY

The company's immediate parent company is 46 Parallels 1 LLP, a company incorporated in England and Wales. The company's ultimate parent company was JMH International Limited, which is incorporated in the Cayman Islands. JMH International Limited prepares consolidated financial statements and is the parent of the largest and smallest group of which the company is a member for which group accounts are drawn up. The ultimate controlling party is Immortalis Trust, registered in the Cayman Islands.

46 PARALLELS RESEARCH (UK) LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
46 PARALLELS RESEARCH (UK) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Clear Vision Financial
Management Limited*

Clear Vision Financial Management Ltd
Unit 42, Basepoint Centre
Premier Way
Romsey
Hampshire
SO51 9AQ

Date: *1 August 2016*

46 PARALLELS RESEARCH (UK) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	2016		2015	
	£	£	£	£
Income		-		-
Expenditure				
Accountancy	600		450	
Legal fees	-		75	
	<u>600</u>	<u>600</u>	<u>525</u>	<u>525</u>
		(600)		(525)
Finance costs				
Bank charges		47		61
		<u>(647)</u>		<u>(586)</u>
Amounts written off investments				
Amounts w/o invs		(805)		-
		<u>(805)</u>		<u>-</u>
Net profit/(loss)		<u>158</u>		<u>(586)</u>

This page does not form part of the statutory financial statements