

Registration number 08874920

Amended

Colonial Capital Group PLC

Directors' report and financial statements

for the period ended 31 December 2014

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Colonial Capital Group PLC

Company information

Directors	K Neil	Appointed - 04/02/2014
	P Shuttleworth	Appointed - 04/02/2014
Secretary	Gordon Dadds Company Secretarial Services Limited	
Company number	08874920	
Registered office	Suites 14-15 The Aquarium 101 Lower Anchor Street Chelmsford Essex CM2 0AU	
Auditors	Nokes & Co Squire House 81/87 High Street Billericay Essex CM12 9AS	
Business address	Suites 14-15 The Aquarium 101 Lower Anchor Street Chelmsford Essex CM2 0AU	

Colonial Capital Group PLC

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Colonial Capital Group PLC

Directors' report for the period ended 31 December 2014

The directors present their report and the financial statements for the period ended 31 December 2014.

Incorporation and change of name

The company was incorporated on 4 February 2014 as Colonial Capital Group PLC. The company commenced trade on 4 February 2014.

Principal activity and review of the business

The principal activity of the company is that of raising capital through investment bonds for the purposes of managing a portfolio of US real estate assets.

Results and dividends

The results for the period are set out on page 5.

The directors do not recommend payment of a final dividend.

Financial risk management objectives and policies

- a) the financial risk management objectives and policies of the company including the policy for hedging each major type of forecasted transaction for which hedge accounting is used; and
 - b) the exposure of the company to price risk, credit risk, liquidity risk and cash flow risk;
- unless such information is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

Directors

The directors who served during the period are as stated below:

K Neil Appointed - 04/02/2014

P Shuttleworth Appointed - 04/02/2014

Statement of directors' responsibilities

The directors are responsible for preparing the 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 period. 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 period.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Colonial Capital Group PLC

Directors' report for the period ended 31 December 2014

..... continued

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.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is 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.

Auditors

Nokes & Co are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006.

This report was approved by the Board on 10 November 2015, and signed on its behalf by:



**K Neil
Director**

Independent auditor's report to the shareholders of Colonial Capital Group PLC

We have audited the financial statements of Colonial Capital Group PLC for the period ended 31 December 2014 which comprise the Profit and Loss Account, the Balance sheet, the Reconciliation of Movements in Shareholders' Funds and the related notes. 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 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 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2014 and of its profit for the period 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 matter prescribed by the Companies Act 2006.

In our opinion the information given in the 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 shareholders of
Colonial Capital Group PLC**

.....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.



.....
Mark Nokes (senior statutory auditor)
For and on behalf of Nokes & Co
Chartered Certified Accountants and
Registered Auditors
10 November 2015

Squire House
81/87 High Street
Billericay
Essex
CM12 9AS

<p style="text-align: center;">Nokes & Co Squire House, 81-87 High Street Billericay, Essex, CM12 9AS Tele 01277 633971</p>
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Colonial Capital Group PLC

Profit and loss account for the period ended 31 December 2014

Continuing operations

		Period ended 31/12/14
	Notes	£
Turnover	2	316,978
Cost of sales		(224,706)
Gross profit		<u>92,272</u>
Administrative expenses		(20,713)
Operating profit	3	<u>71,559</u>
Interest payable and similar charges	5	(56,464)
Profit on ordinary activities before taxation		<u>15,095</u>
Tax on profit on ordinary activities	7	(3,019)
Profit for the period		<u><u>12,076</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial period.

The notes on pages 8 to 11 form an integral part of these financial statements.

Colonial Capital Group PLC

Balance sheet as at 31 December 2014

	Notes	31/12/14	
		£	£
Current assets			
Debtors	8	2,662,120	
Cash at bank and in hand		9,651	
		<u>2,671,771</u>	
Creditors: amounts falling due within one year	9	(1,141,838)	
Net current assets			<u>1,529,933</u>
Total assets less current liabilities			1,529,933
Creditors: amounts falling due after more than one year	10		(1,467,657)
Net assets			<u>62,276</u>
Capital and reserves			
Called up share capital	11		50,200
Profit and loss account			<u>12,076</u>
Shareholders' funds	12		<u>62,276</u>

These accounts were approved by the directors on 10 November 2015, and are signed on their behalf by:

K Neil

K Neil
Director

Registration number 08874920

The notes on pages 8 to 11 form an integral part of these financial statements.

Colonial Capital Group PLC

Cash flow statement for the period ended 31 December 2014

	Notes	Period ended 31/12/14 £
Reconciliation of operating profit to net cash outflow from operating activities		
Operating profit		71,559
(Increase) in debtors		(2,662,120)
Increase in creditors		1,138,819
Net cash outflow from operating activities		<u>(1,451,742)</u>
Cash flow statement		
Net cash outflow from operating activities		(1,451,742)
Returns on investments and servicing of finance	14	<u>(56,464)</u>
		(1,508,206)
Financing	14	<u>50,200</u>
Decrease in cash in the period		<u>(1,458,006)</u>
Reconciliation of net cash flow to movement in net debt (Note 15)		
Decrease in cash in the period		(1,458,006)
Net debt at 4 February 2014		<u>(1,467,657)</u>
Net debt at 31 December 2014		<u>(2,925,663)</u>

Colonial Capital Group PLC

Notes to the financial statements for the period ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3. 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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

Colonial Capital Group PLC

Notes to the financial statements
for the period ended 31 December 2014

..... continued

3. Operating profit	Period ended 31/12/14 £
Operating profit is stated after charging:	
Auditors' remuneration (Note 4)	7,500
Net foreign exchange gain	<u>(1,958)</u>
4. Auditors' remuneration	Period ended 31/12/14 £
Auditors' remuneration - audit of the financial statements	<u>7,500</u>
5. Interest payable and similar charges	Period ended 31/12/14 £
Other interest	<u>56,464</u>
6. Employees	
There were no employees during the period apart from the directors.	
7. Tax on profit on ordinary activities	Period ended 31/12/14 £
Analysis of charge in period	
Current tax	
UK corporation tax	<u>3,019</u>

Colonial Capital Group PLC

Notes to the financial statements for the period ended 31 December 2014

..... continued

8. Debtors	31/12/14
	£
Other debtors	2,611,920
Called up share capital not paid	50,200
	<u>2,662,120</u>
9. Creditors: amounts falling due within one year	31/12/14
	£
Corporation tax	3,019
Other creditors	1,074,855
Accruals and deferred income	63,964
	<u>1,141,838</u>
10. Creditors: amounts falling due after more than one year	31/12/14
	£
Other creditors	<u>1,467,657</u>
11. Share capital	31/12/14
	£
Authorised	
50,200 Ordinary shares of £1 each	<u>50,200</u>
Allotted, called up and fully paid	
50,200 Ordinary shares of £1 each	<u>50,200</u>
Equity Shares	
50,200 Ordinary shares of £1 each	<u>50,200</u>

During the period the company issued 50,200 ordinary shares at par value of which only £12,500 has been paid to date.

Colonial Capital Group PLC
Notes to the financial statements
for the period ended 31 December 2014

..... continued

12. Reconciliation of movements in shareholders' funds			31/12/14
			£
Profit for the period			12,076
Net proceeds of equity share issue			50,200
Net addition to shareholders' funds			<u>62,276</u>
13. Controlling interest			
The controlling interest is K Neil.			
14. Gross cash flows			
			31/12/14
			£
Returns on investments and servicing of finance			
Interest paid			<u>(56,464)</u>
Financing			
Issue of ordinary share capital			<u>50,200</u>
15. Analysis of changes in net funds			
	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	-	9,651	9,651
Debt due after one year	<u>(1,467,657)</u>	-	<u>(1,467,657)</u>
Net funds	<u>(1,467,657)</u>	<u>9,651</u>	<u>(1,458,006)</u>

Colonial Capital Group PLC

The following pages do not form part of the statutory accounts.

Colonial Capital Group PLC

Detailed trading profit and loss account for the period ended 31 December 2014

	Period ended 31/12/14	
	£	£
Sales		
Sales		316,978
		<u>316,978</u>
Cost of sales		
Commissions payable	224,706	
	<u>224,706</u>	
		<u>(224,706)</u>
Gross profit	29%	92,272
Administrative expenses	20,713	
	<u>20,713</u>	
		<u>(20,713)</u>
Operating profit	23%	71,559
Interest payable		
Bank interest	56,464	
	<u>56,464</u>	
		<u>(56,464)</u>
Net profit for the period		<u><u>15,095</u></u>

Colonial Capital Group PLC

**Administrative expenses
for the period ended 31 December 2014**

**Period
ended
31/12/14
£**

Administrative expenses

Legal and professional

11,243

Audit

7,500

Bank charges

12

Loss on exchange

1,958

20,713
