

BELLUSCURA LIMITED

INDEPENDENT AUDITOR'S REPORT TO BELLUSCURA LIMITED FOR THE PURPOSE OF SECTIONS 92(1)(b) and (c) OF THE COMPANIES ACT 2006

We have audited the balance sheet of Belluscura Limited as at 30 September 2017 as set out on page 2.

Respective responsibilities of directors and auditors

The company's directors are responsible for the preparation of the balance sheet.

It is our responsibility to:

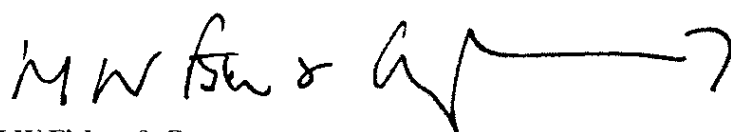
- report on whether the balance sheet has been properly prepared in accordance with the provisions of the Companies Act 2006 that would have applied if it had been prepared for a financial year of the company with such modifications as are necessary by reason of that fact; and
- form an independent opinion concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date.

Opinion concerning preparation of balance sheet

In our opinion the balance sheet as at 30 September 2017 has been properly prepared in accordance with the provisions of the Companies Act 2006, which would have applied had the balance sheet been prepared for a financial year of the company.

Statement on net assets

In our opinion, at 30 September 2017 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves.



H W Fisher & Company
Statutory Auditor

Acre House
11/15 William Road
London
NW1 3ER
United Kingdom

Date.....17/10/17.....

TUESDAY



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28/11/2017

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