

# OS AA01

## Statement of details of parent law and other information for an overseas company



Companies House

508105/20

☒ **What this form is for**  
You may use this form to  
accompany your accounts  
disclosed under parent law

☒ **What this form is NOT for**  
You cannot use this form for  
an alteration of manner  
with accounting requirements

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26/01/2017  
#416  
COMPANIES HOUSE  
A11  
"A5Y452WX"  
14/01/2017  
#257

### Part 1 Corporate company name

Corporate name of overseas company ① ABILITY ELSDORF RETAIL SARL

UK establishment number B R 0 1 4 7 7 2

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals  
  
All fields are mandatory unless  
specified or indicated by \*  
  
① This is the name of the company in  
its home state

### Part 2 Statement of details of parent law and other information for an overseas company

#### A1 Legislation

Please give the legislation under which the accounts have been prepared and,  
if applicable, the legislation under which the accounts have been audited

Legislation ② LUX GAAP

② This means the relevant rules or  
legislation which regulates the  
preparation and, if applicable, the  
audit of accounts

#### A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted  
accounting principles?

Please tick the appropriate box

- ☐ **No.** Go to Section A3  
☒ **Yes.** Please enter the name of the organisation or other  
body which issued those principles below, and then go to Section A3

Name of organisation or body ③ COMMISSION DES NORMES COMPATIBLES LUXEMBOURG

③ Please insert the name of the  
appropriate accounting organisation  
or body

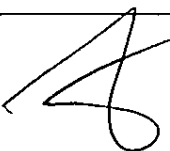
#### A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box

- ☒ **No** Go to Section A5  
☐ **Yes** Go to Section A4

# OS AA01

## Statement of details of parent law and other information for an overseas company

<b>A4 Audited accounts</b>		
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No. Go to Part 3 'Signature' <input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	① Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①		
<b>A5 Unaudited accounts</b>		
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes.	
<b>Part 3 Signature</b>		
Signature	I am signing this form on behalf of the overseas company  Signature  X	X
	This form may be signed by Director, Secretary, Permanent representative	

# OS AA01

Statement of details of parent law and other information for an overseas company



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

NUMERA PARTNERS LLP

Address

6TH FLOOR

CHARLES HOUSE

108-110 FINCHLEY ROAD

Post town

LONDON

County/Region

Postcode

N W 3 5 J J

Country

ENGLAND

DX

Telephone



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



## Important information

Please note that all this information will appear on the public record.



## Where to send

You may return this form to any Companies House address:

### England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

### Northern Ireland.

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

Annual Accounts Helpdesk :

Tel. : (+352) 247 88 494

Email : centralebilans@statec.etat.lu

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RCSL Nr 8125433

Matricule : 2007 2411 014

eCDF entry date

## BALANCE SHEET

Financial year from 01/01/2015 to 31/12/2015 / in EUR /

Ability Elsdorf Retail S.à.r.l.

25c, Boulevard Royal  
L-2449 Luxembourg

### ASSETS

	Reference(s)	Current year	Previous year
<b>A. Subscribed capital unpaid</b>	1101	107	102
I. Subscribed capital not called	1108	103	104
II. Subscribed capital called but unpaid	1102	105	906
<b>B. Formation expenses</b>	1107	107	108
<b>C. Fixed assets</b>	1109 3, 12	106 0,00	116 3.620.233,92
I. Intangible fixed assets	1111	111	112
1. Research and development costs	1113	113	114
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115	115	116
a) acquired for valuable consideration and need not be shown under C.I.3	1117	117	118
b) created by the undertaking itself	1119	119	120
3. Goodwill, to the extent that it was acquired for valuable consideration	1121	121	122
4. Payments on account and intangible fixed assets under development	1123	123	124
II. Tangible fixed assets	1125 3, 12	125 0,00	126 3.620.233,92
1. Land and buildings	1127 3, 12	127 0,00	128 3.620.233,92
2. Plant and machinery	1129	129	130

The notes in the annex form an integral part of the annual accounts

RCSL Nr B125433

Matricule 2007 2411 014

	Reference(s)	Current year	Previous year
3 Other fixtures and fittings, tools and equipment	1131	131	122
4 Payments on account and tangible fixed assets under development	1133	133	134
III. Financial fixed assets	1135	135	135
1. Shares in affiliated undertakings	1137	137	138
2. Amounts owed by affiliated undertakings	1139	139	140
3. Shares in undertakings with which the undertaking is linked by virtue of participating interests	1141	141	
4. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1143	143	
5. Securities and other financial instruments held as fixed assets	1145	145	146
6. Loans and claims held as fixed assets	1147	147	143
7. Own shares or own corporate units	1149	149	150
D. Current assets	1151	229 064,63	119 193,90
I Inventories	1153	153	154
1. Raw materials and consumables	1155	155	156
2. Work and contracts in progress	1157	157	158
3. Finished goods and merchandise	1159	159	160
4. Payments on account	1161	161	
II. Debtors	1163	225 379,95	77 117,01
1. Trade receivables	1165	1 255,45	1 255,45
a) becoming due and payable within one year	1167	1 255,45	1 255,45
b) becoming due and payable after more than one year	1169	169	170
2. Amounts owed by affiliated undertakings	1171	171	172
a) becoming due and payable within one year	1173	173	174
b) becoming due and payable after more than one year	1175	175	176
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177	88 731,93	67 790,00
a) becoming due and payable within one year	1179	88 731,93	67 790,00
b) becoming due and payable after more than one year	1181	181	182

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RCSL Nr. B125433

Matricule 2007 2411 014

	Reference(s)	Current year	Previous year
4. Other receivables	1183 _____ 4	1183 _____ 135.392,57	1184 _____ 8.071,56
a) becoming due and payable within one year	1185 _____ 4	1185 _____ 135.252,57	1186 _____ 7.931,56
b) becoming due and payable after more than one year	1187 _____ 4	1187 _____ 140,00	1188 _____ 140,00
III. Transferable securities and other financial instruments	1189 _____	1189 _____	1190 _____
1 Shares in affiliated undertakings and in undertakings with which the undertaking is linked by virtue of participating interests	1191 _____	1191 _____	1192 _____
2 Own shares or own corporate units	1193 _____	1193 _____	1194 _____
3. Other transferable securities and other financial instruments	1195 _____	1195 _____	1196 _____
IV Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	1197 _____ 3.684,68	1198 _____ 42.076,89
E. Prepayments	1199 _____	1199 _____ 2.284,83	1200 _____ 2.284,83
<b>TOTAL (ASSETS)</b>		1201 _____ 231.349,46	1202 _____ 3.741.712,65

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RCSL Nr B125433

Matricule 2007 2411 014

**LIABILITIES**

	Reference(s)	Current year	Previous year
<b>A. Capital and reserves</b>			
I. Subscribed capital	1301 <u>5, 6, 7</u>	301 <u>-2.049.673,42</u>	301 <u>-1 050.891,13</u>
II. Share premium and similar premiums	1303 <u>5</u>	303 <u>83.500,00</u>	304 <u>83.500,00</u>
III. Revaluation reserves	1305	305	306
IV. Reserves	1309	309	310
1 Legal reserve	1311	311	312
2. Reserve for own shares or own corporate units	1313	313	314
3 Reserves provided for by the articles of association	1315	315	316
4 Other reserves	1317	317	318
V. Profit or loss brought forward	1319 <u>7</u>	319 <u>-1 134 391,13</u>	320 <u>-1 154 620,98</u>
VI Profit or loss for the financial year	1321 <u>7</u>	321 <u>-998 782,29</u>	322 <u>20.229,85</u>
VII. Interim dividends	1323	323	324
VIII. Capital investment subsidies	1325	325	326
IX. Temporarily not taxable capital gains	1327	327	328
<b>B. Subordinated debts</b>			
1. Convertible loans	1413	413	414
a) becoming due and payable within one year	1415	415	416
b) becoming due and payable after more than one year	1417	417	418
2 Non convertible loans	1419	419	420
a) becoming due and payable within one year	1421	421	422
b) becoming due and payable after more than one year	1423	423	424
<b>C. Provisions</b>			
1. Provisions for pensions and similar obligations	1525	525	526
2. Provisions for taxation	1525	525	526
3 Other provisions	1527	527	528
<b>D. Non subordinated debts</b>			
1. Debenture loans	1339 <u>8</u>	339 <u>2.281.022,88</u>	340 <u>4 792.603,78</u>
a) Convertible loans	1341	341	342
i) becoming due and payable within one year	1343	343	344
ii) becoming due and payable after more than one year	1345	345	346

The notes in the annex form an integral part of the annual accounts

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RCSL Nr B125433

Matricule : 2007 2411 014

	Reference(s)	Current year	Previous year
b) Non convertible loans	1349	349	350
i) becoming due and payable within one year	1351	351	352
ii) becoming due and payable after more than one year	1353	353	354
2. Amounts owed to credit Institutions	1355	8	2 735 697,15
a) becoming due and payable within one year	1357	357	358
b) becoming due and payable after more than one year	1359	8	2.735 697,15
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361	361	362
a) becoming due and payable within one year	1363	363	364
b) becoming due and payable after more than one year	1365	365	366
4. Trade creditors	1367	8 8 075,30	368 3 810,00
a) becoming due and payable within one year	1369	8 8 075,30	370 3 810,00
b) becoming due and payable after more than one year	1371	371	372
5. Bills of exchange payable	1373	373	374
a) becoming due and payable within one year	1375	375	376
b) becoming due and payable after more than one year	1377	377	378
6. Amounts owed to affiliated undertakings	1379	379	380
a) becoming due and payable within one year	1381	381	382
b) becoming due and payable after more than one year	1383	383	384
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385	8 2 272 947,58	386 2 053 096,63
a) becoming due and payable within one year	1387	8 697 246,91	388 570 844,28
b) becoming due and payable after more than one year	1389	8 1 575 700,67	390 1 482 252,35
8. Tax and social security debts	1391	391	392
a) Tax debts	1393	393	394
b) Social security debts	1395	395	396

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RCSL Nr. 8125433

Matricule - 2007 2411 014

	Reference(s)	Current year	Previous year
9. Other creditors	1387	397	398
a) becoming due and payable within one year	1399	192	400
b) becoming due and payable after more than one year	1401	7	402
E. Deferred income	1403	403	404
<b>TOTAL (LIABILITIES)</b>		405 231.349,46	406 3 741 712,65

The notes in the annex form an integral part of the annual accounts



**Annual Accounts Helpdesk:**

Tel. : (+352) 247 88 494

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RCSL Nr - B125433

Matricule 2007 2411 014

eCDF entry date

**PROFIT AND LOSS ACCOUNT**

Financial year from " 01/01/2015 to " 31/12/2015 (in " EUR )

Ability Elsdorf Retail S.à.r.l

25c, Boulevard Royal

L-2449 Luxembourg

**A. CHARGES**

	Reference(s)	Current year	Previous year
<b>1. Use of merchandise, raw materials and consumable materials</b>			
	1601 _____	601 <u>9.352,86</u>	602 <u>5.039,07</u>
<b>2. Other external charges</b>			
	1603 _____	603 <u>182.790,79</u>	604 <u>91.999,57</u>
<b>3. Staff costs</b>			
a) Salaries and wages	1605 _____	605 _____	606 _____
b) Social security on salaries and wages	1607 _____	607 _____	608 _____
c) Supplementary pension costs	1609 _____	609 _____	610 _____
d) Other social costs	1611 _____	611 _____	612 _____
	1613 _____	613 _____	614 _____
<b>4. Value adjustments</b>			
a) on formation expenses and on tangible and intangible fixed assets	1615 _____ 3	615 _____	616 <u>89.851,21</u>
b) on current assets	1617 _____ 3	617 _____	618 <u>89.851,21</u>
	1619 _____	619 _____	620 _____
<b>5. Other operating charges</b>			
	1621 _____	621 <u>2.752,57</u>	622 <u>2.135,63</u>
<b>6. Value adjustments and fair value adjustments on financial fixed assets</b>			
	1623 _____	623 _____	624 _____
<b>7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities</b>			
	1625 _____	625 _____	626 _____
<b>8. Interest and other financial charges</b>			
a) concerning affiliated undertakings	1627 _____	627 <u>68.990,51</u>	628 <u>88.797,62</u>
b) other interest and similar financial charges	1629 _____	629 _____	630 _____
	1631 _____	631 <u>68.990,51</u>	632 <u>88.797,62</u>

The notes in the annex form an integral part of the annual accounts

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Matricule 2007 2411 014

	Reference(s)	Current year	Previous year
9. Share of losses of undertakings accounted for under the equity method	1609 _____	649 _____	650 _____
10. Extraordinary charges	1633 _____ 12	679 _____ 3 620.233,92	634 _____ 50,00
11. Income tax	1635 _____	635 _____	636 _____
12. Other taxes not included in the previous caption	1637 _____	637 _____ 8.841,89	638 _____ 8 470,74
13. Profit for the financial year	1639 _____ 7	439 _____ 0,00	640 _____ 20.229,85
<b>TOTAL CHARGES</b>		641 _____ 3.892 962,54	642 _____ 306.573,69

The notes in the annex form an integral part of the annual accounts

RCSL Nr B125433

Matricule . 2007 2411 014

**B. INCOME**

	Reference(s)	Current year	Previous year
1. Net turnover	1701 _____	701 <u>276.580,25</u>	702 <u>306.573,69</u>
2. Change in inventories of finished goods and of work and contracts in progress	1703 _____	703 _____	704 _____
3. Fixed assets under development	1705 _____	705 _____	706 _____
4. Reversal of value adjustments	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1708 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
5. Other operating income	1713 _____	713 _____	714 _____
6. Income from financial fixed assets	1715 _____	715 _____	716 _____
a) derived from affiliated undertakings	1717 _____	717 _____	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
7. Income from financial current assets	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
8. Other interest and other financial income	1727 _____	727 _____	728 _____
a) derived from affiliated undertakings	1729 _____	729 _____	730 _____
b) other interest and similar financial income	1731 _____	731 _____	732 _____
9. Share of profits of undertakings accounted for under the equity method	1743 _____	743 _____	744 _____
10. Extraordinary income	1733 _____ 12	733 <u>2.617.600,00</u>	734 _____
13. Loss for the financial year	1735 _____ 7	735 <u>998.782,29</u>	736 <u>0,00</u>
<b>TOTAL INCOME</b>		737 <u>3.892.962,54</u>	738 <u>306.573,69</u>

The notes in the annex form an integral part of the annual accounts

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**Ability Elsdorf Retail S.à r.l.**  
**Société à Responsabilité Limitée**

**Share capital: EUR 83.500**

**Notes to the Financial Statements**  
**For the year ended December 31, 2015**

**25C, Boulevard Royal**  
**L- 2449 Luxembourg**

**R.C.S. Luxembourg B125.433**

Ability Elsdorf Retail S.à r.l.  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 1 – GENERAL INFORMATION**

Ability Elsdorf Retail S.à r.l. ("the Company") was incorporated on March 5, 2007 under the laws of the Grand Duchy of Luxembourg as a "Société à Responsabilité Limitée" for an unlimited duration

The Company has its registered office at 25C, Boulevard Royal, L-2449 Luxembourg.

The Company may carry out all transactions pertaining directly or indirectly to the taking of participating interests in any enterprises in whatever form, as well as the administration, the management, the control and the development of such participating interests.

The Company may particularly use its funds for the setting-up, the management, the development and the disposal of a portfolio consisting of any securities and patents of whatever origin, participate in the creation, the development and the control of any enterprise, acquire by way of contribution, subscription, underwriting or by option to purchase and any other way whatever, any type of securities and patents, realise them by way of sale, transfer, exchange or otherwise, have developed these securities and patents. The Company may grant assistance (by way of loans, advances, guarantees or securities or otherwise) to companies or other enterprises in which the Company has an interest or which form part of the group of companies to which the Company belongs (including shareholders or affiliates).

In general, the Company may carry out any financial, commercial, industrial, personal or real estate transactions, take any measure to safeguard its rights and make any transactions whatsoever which are directly or indirectly connected with its purposes or which are liable to promote their development or extension.

The Company may borrow in any form and proceed to the issuance of bonds or any other instruments which may be convertible.

The accounting year of the Company begins on January 1 and terminates on December 31 of each year.

Based on the criteria defined by Luxembourg law, the Company is exempt from the obligation to draw up consolidated accounts and a consolidated management report for the year ended December 31, 2015. Therefore, in accordance with the legal provisions, these annual accounts were presented on a non-consolidated basis for the approval of the shareholders during the Annual General Meeting.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below

### 2.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, determined and applied by the Board of Managers.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Managers to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### 2.2. Formation expenses

The formation expenses of the Company are directly charged to the profit and loss account of the year in which they are incurred

### 2.3. Tangible fixed assets

Tangible fixed assets are valued at purchase price including the expenses incidental thereto or at production cost. Tangible fixed assets are depreciated over their estimated useful economic lives. The economic useful lives used are as follows:

Category	Depreciation (years)
Buildings	33,33

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.4. Financial fixed assets**

The participations and all other items defined as financial assets are valued individually, at purchase price (loans and claims) including the expenses incidental thereto.

In case of a durable depreciation in value according to the opinion of the Board of Managers, value adjustments are made in respect of fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

**2.5 Debtors**

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

**2.6. Foreign currency translation**

These financial statements are expressed in Euro (EUR).

Transactions expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction. Formation expenses and long-term assets expressed in currencies other than Euro are translated into Euro at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets remain translated at historical exchange rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. Solely the unrealised exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account at the moment of their realisation.



Ability Elsdorf Retail S.à r.l  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6. Foreign currency translation (continued)**

Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the profit and loss account whereas the net unrealised exchange gains are not recognised.

**2.7 Deferred charges**

This asset item includes expenditures incurred during the financial year but related to a subsequent financial year.

**2.8. Provisions**

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date which they will arise.

**Provision for taxation**

Provision for taxation corresponding to the tax liability estimated by the Company for the financial years are recorded under the caption "Tax debts". The advance payments are shown in the assets of the balance sheet under the "Other receivables" item

**2.9 Deferred income**

This liability item includes income received during the financial year but relating to a subsequent financial year

Ability Elsdorf Retail S.à.r.l  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.10. Net turnover**

The net turnover comprises the amounts derived from the sale of products and the provision of services falling within the Company's ordinary activities, after deductions of sales rebates and value added tax and other taxes directly linked to the turnover

**NOTE 3 – TANGIBLE FIXED ASSETS**

As at December 31, 2015, the tangible fixed assets are composed of commercial properties located in Germany.

The movements for the year are as follows.

	Land and buildings (EUR)
<b>Gross book value – opening balance</b>	<b>4.278.201,35</b>
Additions for the year	-
Disposals for the year (*)	(4.278.201,35)
Transfers for the year	-
<b>Gross book value – closing balance</b>	<b>-</b>
<b>Depreciation – opening balance</b>	<b>657 967,43</b>
Depreciation for the year	-
Reversals for the year	(657 967,43)
Transfers for the year	-
<b>Depreciation – closing balance</b>	<b>-</b>
<b>Net book value – closing balance</b>	<b>-</b>

(\*) On August 19, 2015, the Company sold its real estate assets located in Germany (cfr note 12)

Ability Elsdorf Retail S.à.r.l.  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 4 – DEBTORS**

Debtors are composed by the following.

	Less than one year (EUR)	More than One year (EUR)	Total 31/12/2015 (EUR)	Total 31/12/2014 (EUR)
Trade debtors	1.255,45	-	1.255,45	1.255,45
Amounts owed by undertakings with which the Company is linked by virtue of participating interests	88.731,93	-	88.731,93	62.390,00
Other debtors	135.252,57	140,00	135.392,57	3.915,28
<b>Total debtors</b>	<b>225.239,95</b>	<b>140,00</b>	<b>225.379,95</b>	<b>67.560,73</b>

**NOTE 5 – SUBSCRIBED CAPITAL**

The subscribed capital of the Company is set at EUR 83.500 split into 3.340 shares with a nominal value of EUR 25 each.

**NOTE 6 – LEGAL RESERVE**

In accordance with Luxembourg commercial law, the Company is required to allocate a minimum of 5% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the balance on the legal reserve reaches 10% of the issued share capital. The legal reserve is not available for distribution to the shareholders.

Ability Elsdorf Retail S.A r.l  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 7 – MOVEMENTS FOR THE YEAR ON THE RESERVES AND PROFIT AND LOSS ITEMS**

	Legal Reserve	Profit or loss brought forward	Profit or loss for the financial year
	(EUR)	(EUR)	(EUR)
As at January 1, 2015	-	(1.154.620,98)	20.229,85
Movements for the year			
Allocation of previous year's profit or loss		20.229,85	(20.229,85)
Dividend	-	-	-
Profit or loss for the year	-	-	(998.782,29)
Other movements	-	-	-
As at December 31, 2015	-	(1.134.391,13)	(998.782,29)

**NOTE 8 – NON SUBORDINATED DEBTS**

Amounts due and payable for the accounts shown under "Non subordinated debts" are as follows:

	Within one year	After one year and within five years	After more than five years	Total 31/12/2015	Total 31/12/2014
	(EUR)	(EUR)	(EUR)	(EUR)	(EUR)
Amounts owed to credit institutions	-	-	-	-	2.735.697,15
Trade creditors	8.075,30	-	-	8.075,30	3.810,00
Amounts owed to undertakings with which the Company is linked by virtue of participating interests	697.246,91	-	1.575.700,67	2.272.947,58	2.053.096,63
<b>Total non subordinated debts</b>	<b>705.322,21</b>	<b>-</b>	<b>1.575.700,67</b>	<b>2.281.022,88</b>	<b>4.792.603,78</b>

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Ability Elsdorf Retail S.à.r.l.  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended December 31, 2015

**NOTE 9 – STAFF**

The Company did not employ any staff during the year.

**NOTE 10 – ADVANCES AND LOANS GRANTED TO THE MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES**

During the financial year, the Company did not grant any advances or loans to the members of the management and supervisory bodies.

**NOTE 11 – TAXATION**

The Company was subject to the general tax regulations to all commercial companies in Luxembourg up to 30 March 2010. From 2011 the Company became UK tax resident and is subject to UK taxes.

**NOTE 12 – EXTRAORDINARY CHARGES**

On August 19, 2015, the Company sold its real estate assets located in Germany for an amount of EUR 2 617 600,00. The book value was EUR 3.620.233,92. Therefore, the Company realized a capital loss of EUR 1.002 633,92 on the disposal of its fixed assets.

**Ability Elsdorf Retail S.à r.l.**  
Société à responsabilité limitée  
25c, Boulevard Royal, L-2449 Luxembourg  
Share capital : EUR 83.500  
RCS Lux B 125433

**Affectation du résultat relative à l'exercice clôturé le 31 décembre 2015**

Le gérant unique a proposé et l'associé unique a décidé d'affecter le résultat de l'exercice comme suit:

	EUR
Réserve légale avant affectation du résultat	-
Réserve libre avant affectation du résultat	-
Report à nouveau à l'ouverture de l'exercice	(1.134.391,13)
Résultat de l'exercice	(998.782,29)
Montant affecté en report à nouveau	(998.782,29)
Montant affecté à la réserve légale	-
Montant affecté à la réserve libre	-
Réserve légale après affectation du résultat	-
Réserve libre après affectation du résultat	-
Report à nouveau après affectation du résultat	(2.133.173,42)

**Gérant à la date d'approbation des comptes:**

- Monsieur Andreas Panayiotou, né le 9 janvier 1966 à Londres en Grande-Bretagne, demeurant professionnellement à High Warren, Theyden Mount, GB-CM16 7PT Essex, Grande-Bretagne.

**Situation du capital social à la date d'approbation des comptes :**

Le capital social est fixé à quatre-vingt trois mille cinq cents Euros (83 500,- EUR), représenté par trois mille trois cents quarante parts (3.340,-) d'une valeur nominale de vingt-cinq Euros (25,- EUR) par part. Le capital souscrit est entièrement libéré.

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