

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 30 April 2014**  
**for**  
**Manitoba Management Ltd**

**Contents of the Financial Statements  
for the Year Ended 30 April 2014**

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## **Manitoba Management Ltd**

### **Company Information for the Year Ended 30 April 2014**

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**DIRECTOR:** Marios Papantoniou

**REGISTERED OFFICE:** 41 Duke Street  
Edinburgh  
EH6 8HH

**REGISTERED NUMBER:** SC422924 (Scotland)

**Report of the Director  
for the Year Ended 30 April 2014**

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The director presents his report with the financial statements of the company for the year ended 30 April 2014.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of holding company.

**DIRECTOR**

Marios Papantoniou held office during the whole of the period from 1 May 2013 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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

**ON BEHALF OF THE BOARD:**

Marios Papantoniou - Director

26 February 2015

**Profit and Loss Account**  
for the Year Ended 30 April 2014

		Year Ended 30.4.14 £	Period 27.4.12 to 30.4.13 £
	Notes		
<b>TURNOVER</b>		-	-
Administrative expenses		<u>70</u>	<u>-</u>
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(70)	-
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(70)</u>	<u>-</u>

The notes form part of these financial statements

**Balance Sheet**  
**30 April 2014**

	Notes	30.4.14 £	£	30.4.13 £	£
<b>FIXED ASSETS</b>					
Investments	4		974,230		734,425
<b>CURRENT ASSETS</b>					
Cash at bank		<u>1,095</u>		<u>1,000</u>	
<b>NET CURRENT ASSETS</b>			<u>1,095</u>		<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			975,325		735,425
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<u>974,395</u>		<u>734,425</u>
<b>NET ASSETS</b>			<u>930</u>		<u>1,000</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1,000		1,000
Profit and loss account	7		<u>(70)</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>930</u>		<u>1,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 26 February 2015 and were signed by:

Marios Papantoniou - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2014**

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**1. ACCOUNTING POLICIES**

**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).

**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.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	Year Ended 30.4.14 £	Period 27.4.12 to 30.4.13 £
Director's remuneration and other benefits etc	-	-

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2014 nor for the period ended 30 April 2013.

**4. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 May 2013	734,425
Additions	239,805
At 30 April 2014	974,230
<b>NET BOOK VALUE</b>	
At 30 April 2014	974,230
At 30 April 2013	734,425

£974,230 investment represents 4.97% shareholding in BC "Unibank" SA, a company registered in Moldova.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2014

<b>5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>				
			30.4.14	30.4.13
			£	£
	Other creditors		<u>974,395</u>	<u>734,425</u>
<b>6. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.14	30.4.13
			£	£
1,000	ordinary	£1	<u>1,000</u>	<u>1,000</u>
<b>7. RESERVES</b>				
				Profit and loss account
				£
	Deficit for the year			<u>(70)</u>
	At 30 April 2014			<u><u>(70)</u></u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.