



BALANCE SHEET MARCH 31st 2015

Company number 08454473

CAPITAL	
	UK £
Ordinary Share Capital Authorized Capital	
100,000 Shares par value 10 £	
Issued Capital 40,000 shares	400,000
Share Premium account (Note 1)	649,800,000
Total Equity and Capital Reserve	£ 650,200,000
Assets	
Long Term Investments (Note 2)	650,000,000
Long term Bonds	200,000
Total Assets	£ 650,200,000

The following notes are an integral part of the financials.

During the accounting period ending March 31, 2015 there was no operation carried out.

Notes 1 and 2

Shares were issued at a premium for consideration other than cash.

This resulted in a premium account not available for distribution.

The consideration was valued at its net present value less a substantial discount in an arms length transaction. After one year the net present value has gone up but management has decided to keep the valuation at the original cost.

The valuation is based on the principle of the lower of cost or market value of the assets as per GAAP standards.

The Management

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