

**COMPANY REGISTRATION NUMBER 595746**

**CLAVERAL CO. LIMITED  
FINANCIAL STATEMENTS  
FOR  
31 MARCH 2016**



**CLAVERAL CO. LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

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**CLAVERAL CO. LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr B S E Freshwater  
Mr D Davis

**Company secretary**

M R M Jenner F.C.I.S

**Registered office**

Freshwater House  
158-162 Shaftesbury Avenue  
London  
WC2H 8HR

**CLAVERAL CO. LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 31 MARCH 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was investment in listed securities. There has been no significant change in the nature of the company's business activities during the year, nor is any envisaged in the immediate future.

The financial results of the company's activities for the year ended 31 March 2016 are fully reflected in the attached financial statements together with the notes thereon.

The directors do not recommend the payment of a dividend for the year under review.

**DIRECTORS**

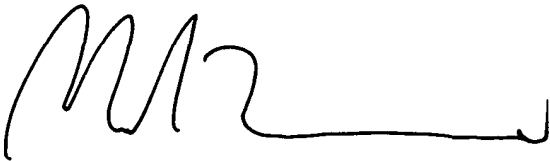
The directors who served the company during the year were as follows:

Mr B S E Freshwater  
Mr D Davis

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors



M R M Jenner F.C.I.S  
Company Secretary

Approved by the directors on .....9/11/16.....

**CLAVERAL CO. LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
<b>TURNOVER</b>		<b>17,480</b>	<b>16,288</b>
Administrative Expenses		<b>(1,578)</b>	<b>(1,976)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>15,902</b>	<b>14,312</b>
Tax on Profit on Ordinary Activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>£15,902</u></b>	<b><u>£14,312</u></b>

The notes on pages 5 to 6 form part of these financial statements.

**CLAVERAL CO. LIMITED**

**BALANCE SHEET**

**31 MARCH 2016**

	Note	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Investments	2		17,071		17,071
<b>CURRENT ASSETS</b>					
Debtors	3	204,309		205,868	
Cash at Bank		17,947		468	
		<u>222,256</u>		<u>206,336</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>817</u>		<u>799</u>	
<b>NET CURRENT ASSETS</b>			<u>221,439</u>		<u>205,537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>238,510</u>		<u>222,608</u>
<b>CAPITAL AND RESERVES</b>					
Called-Up Share Capital	6		400		400
Other Reserves	7		19,646		19,646
Profit and Loss Account	7		218,464		202,562
<b>SHAREHOLDERS' FUNDS</b>			<u>£238,510</u>		<u>£222,608</u>

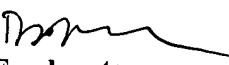
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 9/4/16, and are signed on their behalf by:

  
**Mr B S E Freshwater**  
 Director

Company Registration Number: 595746

The notes on pages 5 to 6 form part of these financial statements.

**CLAVERAL CO. LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

**Turnover**

Turnover represents income from listed investment.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. INVESTMENTS**

**Listed Investments**

	£
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>17,071</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016 and 31 March 2015	<u>17,071</u>

**Listed investments**

Listed investments having a net book value of £17,071 (2015 - £17,071) are held by the company and had a market value of £1,148,139 at the end of the year (2015 - £1,172,969).

If these investments had been sold at this value, there would have been a liability to tax of £206,000 (2015 - £211,000).

**3. DEBTORS**

	2016 £	2015 £
Other debtors	<u>204,309</u>	<u>205,868</u>

Other debtors relate to amounts due from a connected company, Highdorn Co. Limited, a company of which Mr B S E Freshwater is a director and also has a non-beneficial interest in its share capital. The loan is interest free and effectively repayable on demand.

**CLAVERAL CO. LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**4. CREDITORS: Amounts falling due within one year**

	2016	2015
	£	£
Other creditors	<u>817</u>	<u>799</u>

**5. DIRECTORS' INTERESTS IN CONTRACTS**

Day-to-day management of the company is carried out by Highdorn Co. Limited, a company in which Mr B S E Freshwater is a director and has a non-beneficial interest in its share capital.

During the year £210 (2015: £209), including VAT, was paid to Highdorn Co. Limited for the full range of management and administrative services which were charged for at normal commercial rates.

Dividends receivable from Listed Investments relate to Daejan Holdings Plc, a company in which Mr B S E Freshwater and Mr D Davis are directors and are also interested in its share capital.

**6. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200
Preference shares of £0.10 each	<u>2,000</u>	<u>200</u>	<u>2,000</u>	<u>200</u>
	<u>2,200</u>	<u>400</u>	<u>2,200</u>	<u>400</u>

**7. RESERVES**

	Capital reserve	Profit and loss
	£	account
Balance brought forward	19,646	202,562
Profit for the year	—	<u>15,902</u>
Balance carried forward	<u>19,646</u>	<u>218,464</u>