

Registered number: 00856801

S.E.G. INVESTMENTS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



S.E.G. INVESTMENTS LIMITED

COMPANY INFORMATION

DIRECTORS	Misereavere Limited G L Rabbetts
COMPANY SECRETARY	Misereavere Limited
REGISTERED NUMBER	00856801
REGISTERED OFFICE	Coln Park Claydon Pike Lechlade Gloucestershire GL7 3DT
ACCOUNTANTS	Crowe Clark Whitehill LLP Chartered Accountants St. Bride's House Salisbury Square London EC4Y 8EH

S.E.G. INVESTMENTS LIMITED

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S.E.G. INVESTMENTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

PRINCIPAL ACTIVITY

The principal activity of the company is that of buying and selling of own real estate. The company has been dormant throughout the whole period under review.

DIRECTORS

The directors who served during the year were:

Misereavere Limited
G L Rabbetts

This report was approved by the board on 19 July 2016 and signed on its behalf.



G L Rabbetts
Director

S.E.G. INVESTMENTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF S.E.G. INVESTMENTS LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S.E.G. Investments Limited for the year ended 31 December 2015 which comprise the Income statement, the Statement of financial position, the Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of directors of S.E.G. Investments Limited, as a body, in accordance with the terms of our engagement letter dated 2 February 2016. Our work has been undertaken solely to prepare for your approval the financial statements of S.E.G. Investments Limited and state those matters that we have agreed to state to the Board of directors of S.E.G. Investments Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S.E.G. Investments Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that S.E.G. Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of S.E.G. Investments Limited. You consider that S.E.G. Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of S.E.G. Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Crowe Clark Whitehill LLP

Chartered Accountants

St. Bride's House
Salisbury Square
London
EC4Y 8EH

19 July 2016

S.E.G. INVESTMENTS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The company has no amounts requiring a statement of other comprehensive income.

The notes on pages 6 to 8 form part of these financial statements.

S.E.G. INVESTMENTS LIMITED
REGISTERED NUMBER: 00856801

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Current assets			
Debtors: amounts falling due within one year	4	50,000	50,000
		<u>50,000</u>	<u>50,000</u>
Total assets less current liabilities		50,000	50,000
 Net assets			
		<u>50,000</u>	<u>50,000</u>
Capital and reserves			
Called up share capital	5	50,000	50,000
		<u>50,000</u>	<u>50,000</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act 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 were approved and authorised for issue by the board and were signed on its behalf on 19 July 2016.



G L Rabbetts
Director

The notes on pages 6 to 8 form part of these financial statements.

S.E.G. INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Share capital £	Total equity £
At 1 January 2015	50,000	50,000
At 31 December 2015	<u>50,000</u>	<u>50,000</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Share capital £	Total equity £
At 1 January 2014	50,000	50,000
At 31 December 2014	<u>50,000</u>	<u>50,000</u>

The notes on pages 6 to 8 form part of these financial statements.

S.E.G. INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Company information

S.E.G. Investments Limited is incorporated and domiciled in the UK. The address of its registered office is Coln Park, Claydon Pike, Lechdale, Gloucestershire, GL7 3DT.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 101 is given in note 7.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The financial statements are presented in Sterling as that is the primary economic environment in which the company operates.

1.3 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

1.4 Going concern

The company has been dormant and expects to remain dormant for the foreseeable future. The directors expect the company to have no requirement for financial resources from 12 months from approval of these financial statements.

S.E.G. INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.5 Financial instruments

The company classifies all of its financial assets as loans and receivables.

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset.

They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. The items in the financial statements where these estimates and judgements have been made include:

2.1 Impairment of debtors

The company makes an estimate of the recoverable value of debtors. When assessing the requirement of a provision, management considers factors including the current credit rating of the debtor, ageing profile of amounts and historical experience. Where it believes a provision is necessary, an expense is recognised within cost of sales and the provision is netted off against the gross debtor within the Statement of financial position.

3. EMPLOYEES

The company has no employees other than the directors, who did not receive any remuneration (2014 - £NIL).

4. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

S.E.G. INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Southend Estates Group Limited, a company incorporated in England and Wales. Its registered office is Coln Park, Claydon Pike, Lechlade, Gloucestershire, GL7 3DT.

The smallest and largest group of undertakings of which the company is a member and for which group financial statements are prepared is Raven Russia Limited, a company incorporated in Guernsey. A copy of Raven Russia Limited's group financial statements can be obtained from the Raven Russia Limited website www.ravenrussia.com.

7. FIRST TIME ADOPTION OF FRS 101

The year ended 31 December 2015 is the first year that the company has presented its results under FRS 101. The prior year financial statements for the period ended 31 December 2014 were prepared under UK GAAP. The effective date of transition to FRS 101 is the opening balance sheet for the comparative period, being 1 January 2014.

The accounting policies applied under FRS 101 are not materially different to the entity's previous accounting framework. There is no impact on equity or profit or loss for the opening position at 1 January 2014 and the period ending 31 December 2014.