

AMROTH DEVELOPMENT CO. LIMITED

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2015

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AMROTH DEVELOPMENT CO. LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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AMROTH DEVELOPMENT CO. LIMITED

DIRECTOR'S REPORT

The director submits his report and the audited financial statements for the year ended 31 March 2015.

1. PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The company operates as a financing company. The director does not anticipate any major change in activities in the coming year.

2. DIRECTORS

The directors serving during the year to 31 March 2015 were:

MARK BEAZLEY (appointed 22 December 2008)

The director did not have an interest in the share capital of the company at 31 March 2015.

3. DIVIDENDS AND TRANSFERS TO RESERVES

The director does not propose the payment of a dividend (2014 US\$NIL). The loss to 31 March 2015 and the resultant transfer to reserves amounted to NIL (2014 NIL).

4. SUBSEQUENT EVENTS

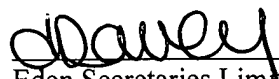
The company is not currently trading, nor is it likely to trade in the near future.

5. AUDITORS

See audit exemption statements on Page 3.

By order of the Board

**FOR AND ON BEHALF OF
EDEN SECRETARIES LIMITED**


Eden Secretaries Limited (Secretary)
by its duly authorized officer

AMROTH DEVELOPMENT CO. LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015
(IN UNITED STATES DOLLARS)

	Note	Year to 31 March 2015	Year to 31 March 2014
		US\$	US\$
Turnover		NIL	NIL
Gross (loss) / profit		<u>NIL</u>	<u>NIL</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	NIL	NIL
Tax on loss on ordinary activities	3	—-	—-
Loss for the year after taxation		NIL	(NIL)
Retained profit/ (accumulated losses) as at 31 March 2014		<u>(100)</u>	<u>(100)</u>
(ACCUMULATED LOSSES) / RETAINED PROFITS AS AT 31 MARCH 2015		US\$ <u>(100)</u>	<u>(100)</u>

AMROTH DEVELOPMENT CO. LIMITED

BALANCE SHEET AS AT 31 MARCH 2015

(IN UNITED STATES DOLLARS)

	Note	<u>2015</u>	<u>2014</u>
		US\$	US\$
CURRENT ASSETS			
Options		-	-
NET CURRENT ASSETS		<u>NIL</u>	<u>NIL</u>
CURRENT LIABILITIES			
Sundry creditors and accruals		-	-
NET ASSETS / LIABILITIES		<u>NIL</u>	<u>NIL</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>(100)</u>	<u>(100)</u>
TOTAL SHAREHOLDER'S EQUITY		<u>NIL</u>	<u>NIL</u>

For the year ended 31 March 2015, the Company was entitled to exemption under Section 477 of the Companies Act 2006.

No Members have required the Company to obtain an audit of its Accounts for the year in question in accordance with Section 476.

The Director acknowledges his responsibility for:

- i) Ensuring the Company keeps accounting records which comply with Section 386 and
- ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the Company.

These financial statements were approved by the director on 13th April 2015.


MARK BEAZLEY (Director)

AMROTH DEVELOPMENT CO. LIMITED
NOTES TO 31 MARCH 2015 FINANCIAL STATEMENTS
(IN UNITED STATES DOLLARS)

1. ACCOUNTING POLICIES

(a) ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention, and have been prepared in accordance with International Accounting Standards

(b) Currency

The share capital is designated in United States Dollars and the accounting records are maintained in that currency.

(c) Foreign exchange

Balances stated in currency other than US dollars are translated into US dollars at the year-end rates of exchange and all differences are taken to the profit and loss account.

(d) Turnover

As the company is not trading, it does not have a turnover.

2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

Loss on ordinary activities before taxation.

	<u>2015</u> US\$	<u>2014</u> US\$
Arrived at after charging as expense:		
Diminution in value of investment	-	-
Unrealised foreign exchange loss	<u>183,337</u>	<u>138,099</u>
	<u>183,337</u>	<u>138,099</u>
And after crediting as income:		
Unrealised foreign exchange gain	183,337	138,099
Loans forgiven by related parties	<u>-</u>	<u>-</u>
	<u>183,337</u>	<u>138,099</u>

Refer to note 6 on page 5

3. TAX ON LOSS ON ORDINARY ACTIVITIES

Management and control of the company is exercised outside the United Kingdom at all times. Accordingly, in the director's opinion, the company is not liable to United Kingdom taxation.

AMROTH DEVELOPMENT CO. LIMITED

NOTES TO 31 MARCH 2015 FINANCIAL STATEMENTS

(IN UNITED STATES DOLLARS)

4. INVESTMENTS	<u>2015</u>	<u>2014</u>
Current	US\$	US\$
Shares in related companies	879,608	1,062,945
less Provision for diminution	<u>(879,608)</u>	<u>(1,062,945)</u>
	<u>-</u>	<u>-</u>

Investments which are short term and redeemable are carried at their redemption value being the net asset value at balance date of the investment held.

Shares in related companies are carried at their cost price. No provision has been made for any diminution in the value of the investments.

5. CALLED UP SHARE CAPITAL

Authorized, allotted and fully paid:		
100 shares of US\$1.00 each	<u>100</u>	<u>100</u>

6. The company did not trade during the year and management expenses are paid by a related party who does not claim recovery thereof.

7. Ownership of the company is vested equally by two shareholders who are natural persons and accordingly no parent company disclosure is required.

8. CASH FLOW STATEMENT

Cash flow statement has not been included in the financial statements as in the opinion of the director the additional information would not justify the expense in its preparation.