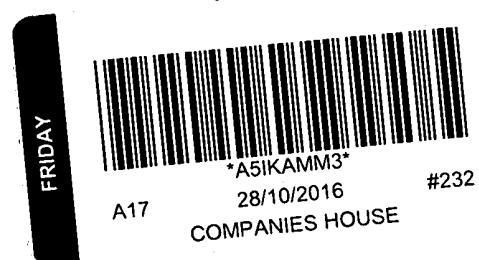


Transylvania Enterprises Limited

Registered number: 01552995

Directors' report and financial statements

For the year ended 31 March 2016



TRANSYLVANIA ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Mr A Taylor Mr R Smallwood
Company secretary	Mr P de Vroome
Registered number	01552995
Registered office	Bridle House 36 Bridle Lane London W1F 9BZ
Independent auditors	Mazars LLP Chartered Accountants & Statutory Auditor 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Solicitors	Michael Simpkins LLP Lynton House 7-12 Tavistock Square London WC1H 9LT

TRANSYLVANIA ENTERPRISES LIMITED

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TRANSYLVANIA ENTERPRISES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

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

Principal activity

The company was dormant during the year, incurring only sundry administrative expenses or credits.

Results and dividends

The profit for the year, after taxation, amounted to £2,686 (2015 -£NIL).

The directors have not recommended the payment of a dividend (2015: £NIL)

Directors

The directors who served during the year were:

Mr A Taylor
Mr R Smallwood

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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

TRANSYLVANIA ENTERPRISES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

Disclosure of information to auditors

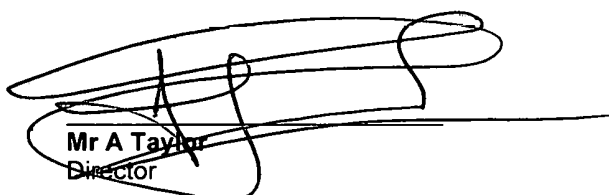
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



Mr A Taylor
Director

Date: 25.10.16

Bridle House
36 Bridle Lane
London
W1F 9BZ

TRANSYLVANIA ENTERPRISES LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRANSYLVANIA ENTERPRISES LIMITED**

We have audited the financial statements of Transylvania Enterprises Limited for the year ended 31 March 2016 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) applicable to smaller entities.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

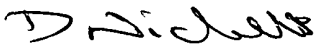
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and the Directors' Report has been prepared in accordance with applicable legal requirements.

TRANSYLVANIA ENTERPRISES LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRANSYLVANIA ENTERPRISES LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



David Nicholls (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditors

14th Floor
The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

26 October 2016

TRANSYLVANIA ENTERPRISES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Administrative expenses		2,686	-
Profit on ordinary activities before taxation		<u>2,686</u>	<u>-</u>
Tax on profit on ordinary activities	4	-	-
Profit for the financial year		<u>2,686</u>	<u>-</u>

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 9 to 12 form part of these financial statements.

TRANSYLVANIA ENTERPRISES LIMITED

Registered number: 01552995

BALANCE SHEET**AS AT 31 MARCH 2016**

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	5	100	61,814
		<u>100</u>	<u>61,814</u>
Creditors: amounts falling due within one year	6	-	(64,400)
		<u>-</u>	<u>(64,400)</u>
Net current assets/(liabilities)		100	(2,586)
Net assets			
		<u>100</u>	<u>(2,586)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	-	(2,686)
		<u>100</u>	<u>(2,586)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr A Taylor
Director

Date: 25.10.16

The notes on pages 9 to 12 form part of these financial statements.

TRANSYLVANIA ENTERPRISES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	100	(2,686)	(2,586)
Comprehensive income for the year			
Profit for the year	-	2,686	2,686
Total comprehensive income for the year	-	2,686	2,686
At 31 March 2016	100	-	100

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

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2014	100	(2,686)	(2,586)
Comprehensive income for the year			
Profit for the year	-	-	-
Total comprehensive income for the year	-	-	-
At 31 March 2015	100	(2,686)	(2,586)

The notes on pages 9 to 12 form part of these financial statements.

TRANSYLVANIA ENTERPRISES LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016**

	2016	2015
	£	£
Cash flows from operating activities		
Profit for the financial year	2,686	-
Decrease in debtors	61,714	-
Decrease in amounts owed to group undertakings	(64,400)	-
Net cash generated from operating activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>-</u>	<u>-</u>
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at the end of year	<u><u>-</u></u>	<u><u>-</u></u>

TRANSYLVANIA ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The company is a private limited company, incorporated in the United Kingdom and registered in England. The registered office is Bridle House, 36 Bridle Lane, London, W1F 9BZ.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" and the Companies Act 2006.

The company transitioned extant UK GAAP to FRS 102 at 1 April 2014. Information on the impact of first time adoption of FRS 102 is given in note 13.

There are no critical management judgements required in applying accounting policies and no key sources of estimation uncertainty.

The company was dormant throughout the year, incurring only sundry administrative expenses or credits.

1.2 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Taxation

Tax is recognised in the Income Statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

TRANSYLVANIA ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. Operating profit

During the year, no director received any emoluments (2015 -£NIL).

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2015 -£NIL).

4. Taxation

	2016 £	2015 £
Total current tax	-	-
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 -the same as) the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	2,686	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 -20%)	537	-
Effects of:		
Non-taxable income	(537)	-
Total tax charge for the year	-	-

Factors that may affect future tax charges

UK corporation tax rates are to remain at 20% from 1 April 2016 followed by a reduction to 19% from 1 April 2017 and a further reduction to 18% from 1 April 2020.

TRANSYLVANIA ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

5. Debtors

	2016 £	2015 £
Other debtors	100	61,814
	<u>100</u>	<u>61,814</u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	-	64,400
	<u>-</u>	<u>64,400</u>

The company has granted mortgage debentures dated 13 March 1989 and 18 December 1997 over its undertaking and all property and assets present and future.

7. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	100	61,814
	<u>100</u>	<u>61,814</u>
Financial liabilities		
Financial liabilities measured at amortised cost	-	(64,400)
	<u>-</u>	<u>(64,400)</u>

Financial assets measured at amortised cost comprise other debtors.

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

8. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

TRANSYLVANIA ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

9. Reserves

Called-up share capital

This reserve represents the nominal value of shares that have been issued.

Profit & loss account

This reserve includes all current and prior period retained profits and losses.

10. Related party transactions

The directors of the company, Mr A Taylor and Mr R Smallwood are also directors of Iron Maiden Holdings Limited.

At 31 March 2016, the company was owed £NIL (2015: £61,714) by Iron Maiden Holdings Limited.

The company has taken advantage of the exemption available under Financial Reporting Standard 102 not to provide information on related party transactions with other wholly owned entities within the group.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

11. Post balance sheet events

There have been no significant events affecting the company since the year end date.

12. Controlling party

The company is under the control of Wrathchild Limited, its 100% parent company. The ultimate controlling party of Wrathchild Limited is Mr S Harris.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.