

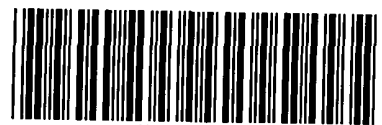
Registration number: 03300771

Nairn Investments Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2016

Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET

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Nairn Investments Limited

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Nairn Investments Limited

Company Information

Director	Roger Maibach
Registered office	80-83 Long Lane London EC1A 9ET
Bankers	BSI SA 8 Palazzo Botta Viale Franscini Lugano 6901 Switzerland
Accountants	Carbon Accountancy Limited Chartered Accountants 80-83 Long Lane London EC1A 9ET

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Nairn Investments Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nairn Investments Limited for the year ended 31 December 2016 as set out on pages 3 to 6 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 Ireland (ICAI) we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Nairn Investments Limited, as a body, in accordance with the terms of our engagement letter dated 17 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of Nairn Investments Limited and state those matters that we have agreed to state to the Board of Directors of Nairn Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nairn Investments Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Nairn 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 accounts.



Carbon Accountancy Limited
Chartered Accountants
80-83 Long Lane
London
EC1A 9ET
17 July 2017

Nairn Investments Limited

(Registration number: 03300771)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investment property		-	61,241
Current assets			
Debtors		278,258	131,718
Cash at bank and in hand		1,322,726	500,914
		1,600,984	632,632
Creditors: Amounts falling due within one year		(36,580)	-
Net current assets		1,564,404	632,632
Total assets less current liabilities		1,564,404	693,873
Creditors: Amounts falling due after more than one year		(247,515)	(142,640)
Accruals and deferred income		(9,837)	(8,490)
Net assets		1,307,052	542,743
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,307,051	542,742
Total equity		1,307,052	542,743

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

Director's 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

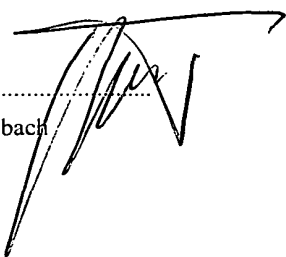
The notes on pages 5 to 6 form an integral part of these abridged financial statements.

Nairn Investments Limited

(Registration number: 03300771)
Abridged Balance Sheet as at 31 December 2016

Approved and authorised by the director on 17 July 2017

.....
Roger Maibach
Director

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the top, positioned over the dotted line and the name 'Roger Maibach'.

Nairn Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

80-83 Long Lane

London

EC1A 9ET

These financial statements were authorised for issue by the director on 17 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Nairn Investments Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Parent undertaking

The company's immediate parent is GPT Srl, incorporated in Italy.

4 Transition to FRS 102

This is the first year the company has presented its results under FRS102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2015. No amendment to the figures arise due to the changes in accounting policies which reconcile profit and total equity between UK GAAP as previously reported and FRS102.