

Registered number: 03475771

Conceptbalance Limited

Abbreviated accounts

31 December 2014

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**Independent auditor's report to Conceptbalance Limited
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Conceptbalance Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

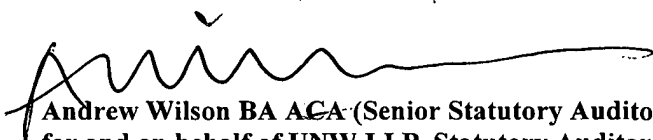
Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.


Andrew Wilson BA ACA (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne
19 May 2015

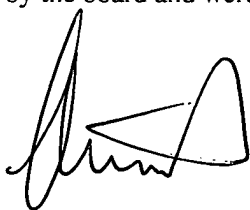
Conceptbalance Limited

Abbreviated balance sheet At 31 December 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Investments	2		199,991		199,991
Current assets					
Debtors		2,775		2,775	
Cash at bank		400		400	
		<u>3,175</u>		<u>3,175</u>	
Creditors: amounts falling due within one year					
		<u>(28,442)</u>		<u>(28,442)</u>	
Net current liabilities			<u>(25,267)</u>		<u>(25,267)</u>
Net assets			<u>174,724</u>		<u>174,724</u>
Capital and reserves					
Called up share capital	3		80,000		80,000
Profit and loss account			94,724		94,724
Shareholders' funds			<u>174,724</u>		<u>174,724</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 19 May 2015.

D J Winters
Director



Company registered number: 03475771

The notes on pages 3 to 4 form part of these financial statements.

Conceptbalance Limited

Notes to the abbreviated accounts Year ended 31 December 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is exempt by virtue of section 402 subject to the small companies regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS 1 'Cash Flow Statements (Revised 1996)' the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. Fixed asset investments

	£
Cost or valuation	
At 1 January 2014 and 31 December 2014	199,991
Net book value	
At 31 December 2014	199,991
At 31 December 2013	199,991

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Pola Minerals Holdings Limited (Intermediate holding company)	Ordinary	100%
Ocean Organics Limited (dormant)	Ordinary	100%
Kingdom Foods Limited (dormant)	Ordinary	100%
Pola Minerals Limited (shell processing company)*	Ordinary	100%

*indirectly held through Pola Minerals Holdings Limited

Conceptbalance Limited

Notes to the abbreviated accounts Year ended 31 December 2014

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
80,000 Ordinary Shares shares of £1 each	<u>80,000</u>	<u>80,000</u>

Share option scheme

The company has an Enterprise Management Incentive Share option scheme in operation.

An option may only be exercised (if at all) after the earliest occurrence of a takeover, a sale, an admission or in the three months before the tenth anniversary of the date of the grant.

No performance conditions are currently in place however the scheme does allow these to be added at a later date.

The options are settled in equity once exercised.

If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the company before the options vest.

On 28 January 2010 20,000 share options were granted to an employee at an exercise price of 500.00p.

4. Transactions with the director

The company was under the control of Mr DJ Winters throughout the current and previous year.

Mr DJ Winters is the managing director and majority shareholder.

Dividends of £280,000 were paid to DJ Winters during the year (2013: £75,000).