

REGISTERED NUMBER: 03885865 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2014
for
Clearview Overseas Limited

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Clearview Overseas Limited (Registered number: 03885865)

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for the Year Ended 31 December 2014

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Clearview Overseas Limited

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

E Campbell
T Gilliland

REGISTERED OFFICE:

Suite 3
4th Floor
1 Duchess Street
London
W1W 6AN

REGISTERED NUMBER:

03885865 (England and Wales)

ACCOUNTANTS:

Pabs Consultancy Limited
1 Duchess Street
London
W1W 6AN

Clearview Overseas Limited (Registered number: 03885865)

Report of the Directors
for the Year Ended 31 December 2014

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of ownership and operation of a motor vessel.

However, on disposal of the company's sole asset, the company has ceased its operations and the Directors intentions are to dissolve and get the company struck-off.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

E Campbell
T Gilliland

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
E Campbell - Director

Date: 1. Aug. 15.....

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Clearview Overseas Limited


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clearview Overseas Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Clearview Overseas Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clearview Overseas Limited and state those matters that we have agreed to state to the Board of Directors of Clearview Overseas Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clearview Overseas 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 of Clearview Overseas Limited. You consider that Clearview Overseas 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 financial statements of Clearview Overseas 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.


Pabs Consultancy Limited
1 Duchess Street
London
W1W 6AN

Date: 1 Aug 2015

Clearview Overseas Limited (Registered number: 03885865)

Profit and Loss Account
for the Year Ended 31 December 2014

	Notes	2014 €	2013 €
TURNOVER		87,184	126,745
Administrative expenses		<u>405,481</u>	<u>599,903</u>
		(318,297)	(473,158)
Other operating income		<u>292,991</u>	<u>-</u>
OPERATING LOSS	2	(25,306)	(473,158)
Loan forgiveness		<u>1,545,317</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,520,011	(473,158)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>1,520,011</u></u>	<u><u>(473,158)</u></u>

The notes form part of these financial statements

Clearview Overseas Limited (Registered number: 03885865)

Balance Sheet
31 December 2014

	Notes	2014 €	2013 €
FIXED ASSETS			
Tangible assets	4	-	803,215
CURRENT ASSETS			
Debtors	5	-	1,865
Prepayments and accrued income		-	19,164
Cash at bank		-	70,498
		-	91,527
CREDITORS			
Amounts falling due within one year	6	-	3,670
NET CURRENT ASSETS		-	87,857
TOTAL ASSETS LESS CURRENT LIABILITIES		-	891,072
CREDITORS			
Amounts falling due after more than one year	7	-	2,411,083
NET LIABILITIES		-	(1,520,011)
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	(1)	(1,520,012)
SHAREHOLDERS' FUNDS		-	(1,520,011)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Clearview Overseas Limited (Registered number: 03885865)

Balance Sheet - continued
31 December 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 19/6/15
..... and were signed on its behalf by:


.....
E Campbell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents services supplied during the year.

Depreciation

Depreciation is not provided in respect of fixed assets. This policy represents a departure from the rules set out in the Companies Act 2006 which require all fixed assets to be depreciated over their expected useful lives. The company's property is maintained to such a standard that its residual value is not less than its cost and the directors consider that systematic annual depreciation would be inappropriate.

The directors consider that the policy adopted is necessary in order that the financial statements give a true and fair view. The amount of depreciation which might otherwise have been provided cannot be separately identified or quantified.

Foreign currencies

Assets and liabilities in foreign currencies are translated into EURO at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into EURO at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at operating loss.

Going concern

The company disposed its sole asset during the year and it ceased trading from that day. It is the intention of the Directors to get the company dissolved and struck-off.

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2014 €	2013 €
Profit on disposal of fixed assets	(292,991)	-
Directors' remuneration and other benefits etc	10,500	7,500

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 nor for the year ended 31 December 2013.

Clearview Overseas Limited (Registered number: 03885865)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2014

4. **TANGIBLE FIXED ASSETS**

	Motor vessel €
COST	
At 1 January 2014	803,215
Disposals	(803,215)
At 31 December 2014	-
NET BOOK VALUE	
At 31 December 2014	-
At 31 December 2013	803,215

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	€	€
Other debtors	-	1,865

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	€	€
Other creditors	-	3,670

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2014	2013
	€	€
Amounts owed to group undertakings	-	2,411,083

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			€	€
1	Ordinary	1	1	1

9. **RESERVES**

	Profit and loss account €
At 1 January 2014	(1,520,012)
Profit for the year	1,520,011
At 31 December 2014	(1)

10. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary, and has ultimate control by, BV Trust Co Limited, a company established under the laws of Bermuda.