

REGISTERED NUMBER: 04132908 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Melsonby Limited

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COMPANIES HOUSE

Melsonby Limited (Registered number: 04132908)

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for the Year Ended 31 December 2014**

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Melsonby Limited

Company Information
for the Year Ended 31 December 2014

DIRECTOR:

L Fenkam

SECRETARY:

Corporate Secretaries Limited

REGISTERED OFFICE:

15 Stopher House
Webber Street
London
SE1 0RE

REGISTERED NUMBER:

04132908 (England and Wales)

ACCOUNTANTS:

S H Landes LLP
3rd Floor, Fairgate House
78 New Oxford Street
London
WC1A 1HB

Melsonby Limited (Registered number: 04132908)

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 \$	31.12.13 \$
FIXED ASSETS			
Investments	2		
CURRENT ASSETS			
Debtors	3	546	712
Cash at bank		11,424	19,739
		<u>11,970</u>	<u>20,451</u>
CREDITORS			
Amounts falling due within one year		<u>7,162,491</u>	<u>39,271</u>
NET CURRENT LIABILITIES		<u>(7,150,521)</u>	<u>(18,820)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,150,520)</u>	<u>(18,819)</u>
CREDITORS			
Amounts falling due after more than one year		<u>11,523,582</u>	<u>17,730,532</u>
NET LIABILITIES		<u>(18,674,102)</u>	<u>(17,749,351)</u>
CAPITAL AND RESERVES			
Called up share capital	4	3	3
Profit and loss account		<u>(18,674,105)</u>	<u>(17,749,354)</u>
SHAREHOLDERS' FUNDS		<u>(18,674,102)</u>	<u>(17,749,351)</u>

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

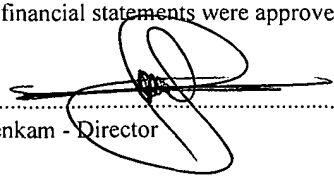
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26/5/15 and were signed by:


.....
L Fenkam - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
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).

The financial statements are presented in US dollars.

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to \$18,674,102 (2013: \$17,749,351) and incurred a net loss of \$924,751 (2013: \$926,230) for the year.

The company's ability to continue as a going concern is contingent on the willingness of the controlling parties to provide financing to the company. The controlling parties have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities. The director therefore continues to adopt the going concern basis of accounting.

Preparation of consolidated financial statements

The financial statements contain information about Melsonby Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

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

Investments

Fixed assets investments are stated at lower of cost and net realisable value at the balance sheet date. Cost includes cost of purchase plus all contributions to the capital of the investments.

2. FIXED ASSET INVESTMENTS

	Investments other than loans \$
COST	
At 1 January 2014	
and 31 December 2014	1
	<hr/>
NET BOOK VALUE	
At 31 December 2014	1
	<hr/>
At 31 December 2013	1
	<hr/>

Melsonby Limited (Registered number: 04132908)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

LLC 'Samaratransneft Holding'

Country of incorporation: Russian Federation

Nature of business: Transportation of oil

	% holding	31.12.14	31.12.13
Class of shares:		\$	\$
Ordinary	100.00		
Aggregate capital and reserves		(11,561,757)	(4,725,640)
Loss for the year		(8,834,830)	(3,148,271)

The Limited Liability Company 'Samaratransneft Holding' was formed on 11 April 2006.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is \$220 (31.12.13 - \$366).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14	31.12.13
			\$	\$
2	Ordinary	£1	3	3