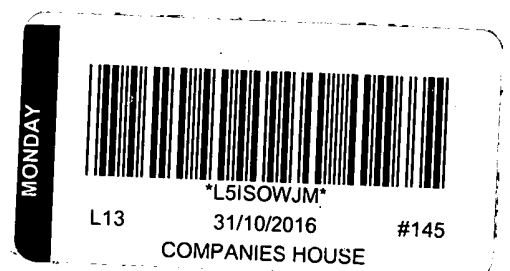


Registered number: 04274512

PLATINUM PURSUITS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2015



PLATINUM PURSUITS LIMITED

CONTENTS

	Page
Company information page	1
Director's report	2
Accountant's report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 11

PLATINUM PURSUITS LIMITED

COMPANY INFORMATION

Director	C M Lapsa
Company secretary	L Lapsa
Registered number	04274512
Registered office	16 Great Queen Street Covent Garden London WC2B 5AH
Accountants	Blick Rothenberg LLP Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

PLATINUM PURSUITS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The director presents his report and the unaudited financial statements for the year ended 31 December 2015.

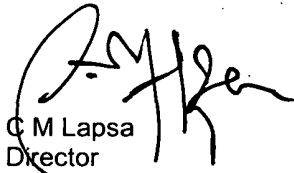
Director

The director who served during the year was:

C M Lapsa

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the sole director and signed on his behalf.



C M Lapsa
Director

Date: 31/10/2016

PLATINUM PURSUITS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PLATINUM PURSUITS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Platinum Pursuits Limited for the year ended 31 December 2015 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 to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Platinum Pursuits Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Platinum Pursuits Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Platinum Pursuits Limited and its director for our work or for this report.

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

We have not been instructed to carry out an audit or review of the financial statements of Platinum Pursuits 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.



Blick Rothenberg LLP

Chartered Accountants

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Date: 31/12/15

PLATINUM PURSUITS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Turnover	1	75,000	-
Administrative expenses		(55,439)	(37,426)
Operating profit/(loss)	2	19,561	(37,426)
Share of loss from fixed asset investments		1,231	(2,208)
Interest receivable and similar income		2,598	6,006
Profit/(loss) on ordinary activities before taxation		23,390	(33,628)
Tax on profit/(loss) on ordinary activities	3	(370)	8
Profit/(loss) for the financial year	10	23,020	(33,620)

The notes on pages 7 to 11 form part of these financial statements.

PLATINUM PURSUITS LIMITED

REGISTERED NUMBER: 04274512

**BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	4		3,397		964
Investments	5		422,031		422,031
			<u>425,428</u>		<u>422,995</u>
Current assets					
Debtors	6	526,042		475,515	
Cash at bank		701,334		240,929	
		<u>1,227,376</u>		<u>716,444</u>	
Creditors: amounts falling due within one year	7	(1,918,092)		(1,427,747)	
Net current liabilities			<u>(690,716)</u>		<u>(711,303)</u>
Total assets less current liabilities			<u>(265,288)</u>		<u>(288,308)</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		(265,289)		(288,309)
Shareholders' deficit	11		<u>(265,288)</u>		<u>(288,308)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

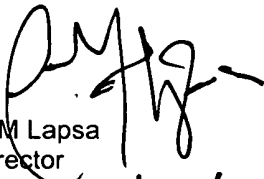
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

PLATINUM PURSUITS LIMITED

BALANCE SHEET (continued) AS AT 31 DECEMBER 2015

The financial statements were approved and authorised for issue by the sole director and were signed on his behalf by:



C M Lapsa
Director

Date: 31/10/2016

The notes on pages 7 to 11 form part of these financial statements.

PLATINUM PURSUITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The financial statements have been prepared on a going concern basis notwithstanding the fact that the company has a deficiency on shareholder's funds at the end of the year. The director considers this basis to be appropriate as the company has sufficient facilities available from its shareholder to fund its working capital requirements over the next 12 months.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 20% straight line
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1.5 Investments

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PLATINUM PURSUITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Operating profit/(loss)

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

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	781	549

During the year, no director received any emoluments (2014 - £NIL).

3. Taxation

	2015 £	2014 £
Analysis of tax charge/(credit) in the year		
UK corporation tax charge on profit/loss for the year	370	-
Adjustments in respect of prior periods	-	(8)
Tax on profit/loss on ordinary activities	370	(8)

Factors that may affect future tax charges

The company has estimated losses of £296,000 (2014: £325,000) available for carry forward against future profits.

There is a potential deferred tax asset of approximately £59,000 (2014: £65,000), which has not been recognised in the financial statements due to the uncertainty concerning the timescale as to its recoverability.

It is anticipated that the deferred tax asset will be recovered when the company makes sufficient taxable profits.

PLATINUM PURSUITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4. Tangible fixed assets

	Fixtures & fittings £
Cost	
At 1 January 2015	5,297
Additions	3,214
At 31 December 2015	<u>8,511</u>
Depreciation	
At 1 January 2015	4,333
Charge for the year	781
At 31 December 2015	<u>5,114</u>
Net book value	
At 31 December 2015	<u>3,397</u>
At 31 December 2014	<u>964</u>

5. Fixed asset investments

	Artwork £	Trade investments £	Total £
Cost or valuation			
At 1 January 2015 and 31 December 2015	<u>106,606</u>	<u>315,425</u>	<u>422,031</u>
Net book value			
At 31 December 2015	<u>106,606</u>	<u>315,425</u>	<u>422,031</u>
At 31 December 2014	<u>106,606</u>	<u>315,425</u>	<u>422,031</u>

6. Debtors

	2015 £	2014 £
Other debtors	526,041	475,514
Called up share capital not paid	1	1
	<u>526,042</u>	<u>475,515</u>

PLATINUM PURSUITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

7. Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	3,600
Other taxation and social security	-	830
Other creditors	1,918,092	1,423,317
	<u>1,918,092</u>	<u>1,427,747</u>

8. Related party transactions

Transactions with related parties are as follows:

Name (relationship)	Transaction	Amount		Amount due (to)/from related parties	
		2015 £	2014 £	2015 £	2014 £
Beneficial Business Limited (common control)	Loan	-	-	(1,077,448)	(1,077,448)
Newincco 209 Limited (common control)	Loan	-	28,000	(324,266)	(324,266)
Newincco 233 Limited (common control)	Loan	-	-	177,836	177,836
Newincco 211 Limited (common control)	Loan	(502,851)	10,400	(492,451)	10,400
C M Lapsa (director)	Loan	(98)	6	(383)	(285)

9. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

PLATINUM PURSUITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

10. Reserves

	Profit and loss account £
At 1 January 2015	(288,309)
Profit for the financial year	23,020
	<u>(265,289)</u>
At 31 December 2015	<u>(265,289)</u>

11. Reconciliation of movement in shareholders' deficit

	2015 £	2014 £
Opening shareholders' deficit	(288,308)	(254,688)
Profit/(loss) for the financial year	23,020	(33,620)
	<u>(265,288)</u>	<u>(288,308)</u>
Closing shareholders' deficit	<u>(265,288)</u>	<u>(288,308)</u>

12. Controlling party

In the opinion of the director the immediate and ultimate controlling party is C M Lapsa.