

Registered number: 04407617

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Finac Union Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30/04/2015

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Prepared By:  
Telemark Management Services Ltd  
Accountant and Tax  
Cambio, 15A  
The Mead  
Ashtead  
Surrey  
KT21 2LZ

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Finac Union Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30/04/2015

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

~~The company's registered number is 04407617~~

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Finac Union Limited

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Registered Number: 04407617

BALANCE SHEET AT 30/04/2015

	2015	2014
Notes	£	£

## FIXED ASSETS

Investments	2	1	1
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## CURRENT ASSETS

Cash at bank and in hand	54	62
	<u>54</u>	<u>62</u>

NET CURRENT ASSETS	54	62
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TOTAL ASSETS LESS CURRENT LIABILITIES	55	63
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CREDITORS: Amounts falling due after more than one year	3	304,243	301,273
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NET LIABILITIES	(	304,188	(	301,210
		<u>)</u>		<u>)</u>

## CAPITAL AND RESERVES

Called up share capital	4	10,000	10,000
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Profit and loss account	(	314,188	(	311,210
		<u>)</u>		<u>)</u>

SHAREHOLDERS' FUNDS	(	304,188	(	301,210
		<u>)</u>		<u>)</u>

For the year ending 30/04/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22/01/2016 and signed on their behalf by

Morten Brinchmann

Director

Finac Union Limited

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30/04/2015

### 1. ACCOUNTING POLICIES

#### 1a. Basis Of Accounting

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

#### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1c. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

### 2. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 01/05/2014	<u>282,714</u>	<u>282,714</u>
At 30/04/2015	<u>282,714</u>	<u>282,714</u>
Amortisation		
At 01/05/2014	<u>282,713</u>	<u>282,713</u>
At 30/04/2015	<u>282,713</u>	<u>282,713</u>
Net Book Amounts		
At 30/04/2015	<u>1</u>	<u>1</u>
At 30/04/2014	<u>1</u>	<u>1</u>

In 2006 the Company invested in a LLP "TOO Nitrocon Products", a company registered in the Republic of Kazakhstan. The Directors have reviewed the operations carried out in Kazakhstan by the subsidiary and the corresponding financial results, and believe them to be considerably below expectation. Accordingly, the Directors have decided to make a full provision against the carrying value of the Company's investment in the subsidiary.

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Finac Union Limited

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### 3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Bank loans and overdrafts	<u>304,243</u>	<u>301,273</u>
	<u>304,243</u>	<u>301,273</u>

### 4. SHARE CAPITAL

	2015 £	2014 £
Allotted, issued and fully paid:		
10000 Ordinary shares of £1.00 each	<u>10000</u>	<u>10000</u>
	<u>10,000</u>	<u>10,000</u>

## 5. SHAREHOLDINGS OF 20% OR MORE

Name of holding	Share of total Capital	Operating in Country	Registered in Country
TOO NitroCon Products Continental Company	100 %	Republic of Kazakhstan	Republic of Kazakhstan

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.