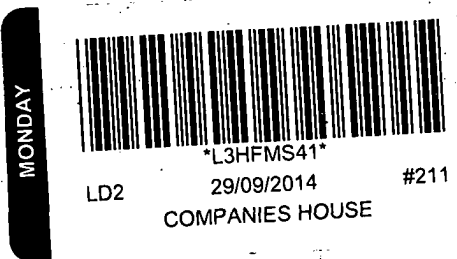

TERRA SERVICES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013



TERRA SERVICES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO TERRA SERVICES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Terra Services Limited for the year ended 31 December 2013 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.

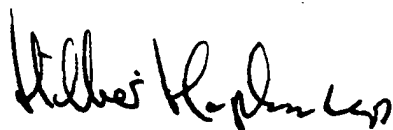
RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

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 5 have been properly prepared in accordance with the regulations made under that section.



Jonathan Franks FCA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Dukes Court
32 Duke Street
St James's
London
SW1Y 6DF

Date: 24 September 2014

TERRA SERVICES LIMITED
REGISTERED NUMBER: 04833150

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		6,508		10,633
CURRENT ASSETS					
Debtors		23,070		33,131	
Cash at bank and in hand		201,873		264,406	
		<u>224,943</u>		<u>297,537</u>	
CREDITORS: amounts falling due within one year		(21,199)		(284,588)	
NET CURRENT ASSETS			<u>203,744</u>		<u>12,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>210,252</u>		<u>23,582</u>
CREDITORS: amounts falling due after more than one year			(174,842)		-
NET ASSETS			<u><u>35,410</u></u>		<u><u>23,582</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			35,409		23,581
SHAREHOLDERS' FUNDS			<u><u>35,410</u></u>		<u><u>23,582</u></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 by:

.....
P Ezoubov
 Director

Date: 24 September 2014

The notes on pages 3 to 5 form part of these financial statements.

TERRA SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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).

1.2 Going concern

The company is reliant upon the continuing support of its related undertaking, which has been confirmed for a period of at least twelve months following approval of these financial statements. Accordingly, the director has prepared the financial statements on the going concern basis.

1.3 Turnover

Turnover comprises the company's revenue in respect of management agency services recharged to group companies 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:

Motor vehicles	-	5 years straight line
Fixtures & fittings	-	5 years straight line
Office equipment	-	3 years straight line

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.6 Transaction with related undertaking

The company operates as a service organisation for various entities within its group structure. Income received and expenses incurred on behalf of related entities are charged to the relevant entity by way of inter-company account and are not charged to the company's profit and loss account.

Amounts due to/from related parties are set out as gross figures in note 10.

TERRA SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES (continued)

1.7 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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2013	235,861
Additions	1,334
	<hr/>
At 31 December 2013	237,195
	<hr/>
Depreciation	
At 1 January 2013	225,228
Charge for the year	5,459
	<hr/>
At 31 December 2013	230,687
	<hr/>
Net book value	
At 31 December 2013	6,508
	<hr/>
At 31 December 2012	10,633
	<hr/>

3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<hr/>	<hr/>

TERRA SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent company is Sparticle Limited, a company incorporated in Cyprus, and the ultimate parent company is Cofido Limited, a company incorporated in the British Virgin Islands.

The ultimate controlling party is Mr O Deripaska.