

Tesla Exploration Holdings Limited
Directors' report and unaudited financial
statements
for the year ended 31 December 2014

Registered number: 6033274

THURSDAY



A4ASW8TC

A15

02/07/2015

#173

COMPANIES HOUSE

Tesla Exploration Holdings Limited

Directors' report and unaudited financial statements for the year ended 31 December 2014

	Page
Company information	1
Directors' report for the year ended 31 December 2014	2
Balance sheet as at 31 December 2014	3
Notes to the financial statements for the year ended 31 December 2014	4

Tesla Exploration Holdings Limited

Company information

Directors

D C Cooper
R R Habiak
C K Latham
C M Rees
G D Reid

Company secretary

D C Cooper

Registered office

Unit 2
Nix's Hill
Nix's Hill Industrial Estate
Alfreton
Derbyshire
DE55 7GN

Tesla Exploration Holdings Limited

Directors' report for the year ended 31 December 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2014. The company's registered number is 6033274.

Principal activities and business review

The principal activity of the company is that of a holding company. The company is dormant and did not trade during the year.

Directors

The directors who served the company during the year were as follows:

D C Cooper	
R R Habiak	
C K Latham	
S E Craven	(resigned 30 November 2014)
R L Strandberg	(resigned 3 April 2014)
C M Rees	(appointed 24 April 2014)
G D Reid	(appointed 19 January 2015)

Auditors

The directors have relied upon the provisions of Sections 480, 481, 1169 and 475 of the Companies Act 2006 and have resolved not to appoint auditors.

This report was approved by the board on 16 April 2015 and signed on its behalf by:



D C Cooper
Director

Tesla Exploration Holdings Limited

Balance sheet as at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	2	100	100
Net assets			
		100	100
Capital and reserves			
Called-up share capital	3	100	100
Profit and loss account	4	-	-
Shareholders' funds			
	5	100	100

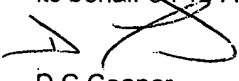
For the year ended 31 December 2014, the Company was entitled to the exemption from audit under section 480(2) of the Companies Act 2006.

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 responsibility for

- I. Ensuring the company keeps accounting records which comply with sections 386 and 388 of the Companies Act 2006; and
- II. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 April 2015:


D C Cooper
Director

The notes on pages 4 to 5 form part of these financial statements.

Tesla Exploration Holdings Limited

Notes to the financial statements for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The company is exempt from the requirement to prepare group accounts by virtue of the exemption afforded under Section 401 (for non-EEA parents) of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Investments

Investments held are stated at cost less provisions for diminution.

2 Fixed asset investment

Investment in subsidiaries

£

Cost or valuation

At 1 January 2014 and 31 December 2014

100

The company holds the ordinary share capital of the following subsidiaries:

Company name	Country of incorporation	Trading status	Share capital held
			%
Tesla Exploration International Limited	England and Wales	Trading	100
IMC Geophysics Limited	England and Wales	Dormant	100

Tesla Exploration Holdings Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

3 Share capital

	2014	2013
	£	£
Authorised, allotted, issued and fully paid		
52,000 ordinary A shares of £0.001 each	52	52
48,000 ordinary B shares of £0.001 each	48	48
	100	100

The A and B shares are both ordinary shares and rank pari passu.

4 Profit and loss account

	2014	2013
	£	£
Balance at 1 January 2014 and 31 December 2014	-	-

5 Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Shareholders' funds at 1 January 2014 and 31 December 2014	100	100

6 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company, Tesla Exploration Ltd.

7 Ultimate parent undertaking and controlling party

The immediate and ultimate parent company is Tesla Exploration Ltd, a company incorporated in Canada. The smallest and largest group at which consolidation occurs that includes the results of Tesla Exploration Holdings Limited is Tesla Exploration Ltd. Copies of the annual report and accounts of Tesla Exploration Ltd are available from 4500 8A Street N.E., Calgary, Alberta, Canada T2E 4J7.