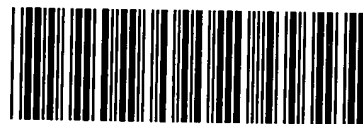


REGISTERED NUMBER: 06073696 (England and Wales)

WATSON CAPITAL GROUP LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

SATURDAY



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17/12/2016

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COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

		2016		2015	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	2		1		1
<b>CURRENT ASSETS</b>					
Cash in hand		1		1	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1</u>		<u>1</u>	
<b>NET CURRENT LIABILITIES</b>			-		-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<u>1</u>		<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

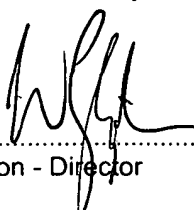
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Board of Directors on 9 October 2016 and were signed on its behalf by:



.....  
W G Gibson - Director

The notes form part of these abbreviated accounts

**WATSON CAPITAL GROUP LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**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 January 2015).

The company was dormant throughout the current year and previous year.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2015	
and 31 March 2016	1
	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	1
	<u>1</u>
At 31 March 2015	1
	<u>1</u>

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

**Cullen Investments UK Limited**

Nature of business: Investment opportunities and management services

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	(5,682,578)	(5,537,992)
Loss for the year	(144,586)	(1,857,020)
	<u>(5,827,164)</u>	<u>(7,395,012)</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1	Ordinary	£1	1	1
			<u>1</u>	<u>1</u>

**4. ULTIMATE PARENT COMPANY**

The company's immediate parent undertaking is Cullen Investments Limited and the ultimate parent company is Cullen Group Limited. Both of these companies are registered in New Zealand.

The directors consider the ultimate controlling party to be Cullen Investments Limited.