

REGISTERED NUMBER: 06073696 (England and Wales)

WATSON CAPITAL GROUP LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014



WATSON CAPITAL GROUP LIMITED (REGISTERED NUMBER: 06073696)

**BALANCE SHEET
31 MARCH 2014**

| | Notes | 2014 £ | 2013 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Investments | 2 | 1 | 1 |
| CURRENT ASSETS | | | |
| Cash in hand | | 1 | 1 |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>(1)</u> | <u>(1)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>1</u></u> | <u><u>1</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | <u>1</u> | <u>1</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1</u></u> | <u><u>1</u></u> |

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2014.

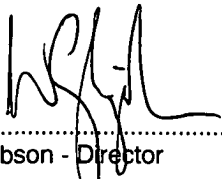
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements 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 19/12/14 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 FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

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

2. FIXED ASSET INVESTMENTS

| | Investments other than loans £ |
|-----------------------|---|
| COST | |
| At 1 April 2013 | |
| and 31 March 2014 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 March 2014 | <u>1</u> |
| At 31 March 2013 | <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 | | |
| | | 2014 | 2013 |
| | | £ | £ |
| Aggregate capital and reserves | | (3,680,972) | (415,984) |
| (Loss)/profit for the year/period | | <u>(3,264,988)</u> | <u>1,394,823</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 | 2013 |
|---------|----------|-------------------|----------|----------|
| | | | £ | £ |
| 1 | Ordinary | 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.