

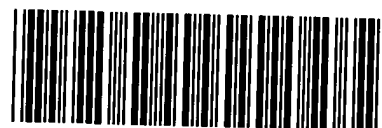
Company Registration No. 6203309

STOW NOMINEES ONE LIMITED

Report and Financial Statements

31 December 2014

TUESDAY



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STOW NOMINEES ONE LIMITED

Report and financial statements Contents

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STOW NOMINEES ONE LIMITED

Report and financial statements Officers and professional advisers

Directors J R Milne
S T Mainee

Secretary S T Mainee

Registered Office 86 Brook Street
London W1K 5AY

STOW NOMINEES ONE LIMITED

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2014.

Principal activities and business review

The Company did not trade during the year.

Results and dividends

The profit for the year amounted to £nil. The directors have not recommended a dividend.

Financial risk management objectives and policies

The Company makes little use of financial instruments and so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the Company.

Directors and their interests

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

J R Milne

S T Mainee

The Company is a wholly owned subsidiary and interests of the group directors are disclosed in the financial statements of the parent company.

Approved by the Board of Directors
and signed on behalf of the Board



.....
S T Mainee
Company Secretary

Dated 9 January 2015

STOW NOMINEES ONE LIMITED

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STOW NOMINEES ONE LIMITED

Profit and loss account

Year ended 31 December 2014

	Note	2014 £	2013 £
Turnover	1	0	0
Administrative expenses		0	0
Profit on ordinary activities before taxation		<u>0</u>	<u>0</u>
Tax on profit on ordinary activities	4	<u>0</u>	<u>0</u>
Profit on ordinary activities after taxation for the financial year		<u><u>0</u></u>	<u><u>0</u></u>

All of the activities of the Company are classed as continuing.

The Company has no recognised gains or losses other than the results for the year as set out above.

STOW NOMINEES ONE LIMITED

Balance sheet

As at 31 December 2014

	Note	2014 £	2013 £
Current assets			
Debtors	6	100	100
TOTAL ASSETS		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	8	100	100
Total equity shareholders' funds	9	<u>100</u>	<u>100</u>

These financial statements were approved by the Board of Directors on 9 January 2015

Signed on behalf of the Board of Directors

Company registration number: 6203309



J R Milne
Director



S T Mainee
Director

STOW NOMINEES ONE LIMITED

COMPANY NUMBER: 6203309

ATTACHMENT TO BALANCE SHEET

YEAR ENDED 31 DECEMBER 2014

For the year ended 31 December 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question 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 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 which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



.....
S T Mainee

Director

Dated 9 January 2015

STOW NOMINEES ONE LIMITED

Notes to the financial statements Year ended 31 December 2014

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the Company is wholly owned and its parent publishes a consolidated cash flow statement.

Turnover

The Company did not trade during the year and received no income.

2. Operating profit

	2014 £	2013 £
Operating profit is after charging		
Directors emoluments	0	0

3. Particulars of Employees

No salaries or wages have been paid to employees, including the directors, during the year.

4. Tax on profit on ordinary activities

The Company has not traded in the year; consequently there is no tax charge.

5. Debtors

	2014 £	2013 £
Amounts owed by group undertakings	100	100

The debtors above fall due after more than one year.

6. Derivatives

The Company has no financial instruments that fall to be disclosed as derivatives.

7. Related Party Transactions

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

STOW NOMINEES ONE LIMITED

Notes to the financial statements Year ended 31 December 2014

8. Called up share capital

	2014 £	2013 £
Authorised:		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Called up, allotted and fully paid		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>

9. Reconciliation of Movements in Shareholders' Funds

	2014 £	2013 £
Opening shareholders' funds	100	100
New ordinary share capital subscribed	0	0
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Closing shareholders' funds	100	100
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10. Ultimate parent company

The Company is a wholly owned subsidiary of Stow Capital Partners Limited, a company registered in Bermuda.