

CASAMO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
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CASAMO LIMITED

COMPANY INFORMATION

| | |
|-------------------|---|
| Director | Jamie Kean |
| Company number | 06654282 |
| Registered office | 5th Floor 86 Jermyn Street London SW1Y 6AW |
| Accountants | SMP Accounting & Tax Limited 5th Floor 86 Jermyn Street London SW1Y 6AW |

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CASAMO LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2016

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

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

CASAMO LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

| | Notes | 2016 US\$ | US\$ | 2015 US\$ | US\$ |
|--|-------|--------------|---------|--------------|---------|
| Current assets | | | | | |
| Debtors | 2 | 129,538 | | 136,563 | |
| Creditors: amounts falling due within one year | 3 | (5,096) | | (11,935) | |
| Net current assets | | | 124,442 | | 124,628 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 6 | | 6 |
| Profit and loss reserves | | | 124,436 | | 124,622 |
| Total equity | | | 124,442 | | 124,628 |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 14/08/17



 Jamie Kean
 Director

Company Registration No. 06654282

CASAMO LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

| | Share capital | Profit and loss reserves | Total |
|--|------------------|--------------------------------|---------------------|
| | US\$ | US\$ | US\$ |
| Balance at 1 January 2015 | 6 | 131,249 | 131,255 |
| Period ended 31 December 2015: | | | |
| Loss and total comprehensive income for the period | - | (6,627) | (6,627) |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 December 2015 | 6 | 124,622 | 124,628 |
| Period ended 31 December 2016: | | | |
| Loss and total comprehensive income for the period | - | (186) | (186) |
| | <hr/> | <hr/> | <hr/> |
| Balance at 31 December 2016 | <hr/> <hr/> 6 | <hr/> <hr/> 124,436 | <hr/> <hr/> 124,442 |

1 Accounting policies

Company information

Casamo Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 86 Jermyn Street, London, SW1Y 6AW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in dollar, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US\$.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Casamo Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies**(Continued)****Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into united states dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Debtors

| | 2016 US\$ | 2015 US\$ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Other debtors | 129,538 | 136,563 |

3 Creditors: amounts falling due within one year

| | 2016 US\$ | 2015 US\$ |
|-----------------|--------------|--------------|
| Other creditors | 5,096 | 11,935 |

CASAMO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Called up share capital

| | 2016 | 2015 |
|------------------------|----------|----------|
| | US\$ | US\$ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 4 ordinary shares | 6 | 6 |
| | <u>6</u> | <u>6</u> |

The ordinary shares have a par value of £1.00 each.