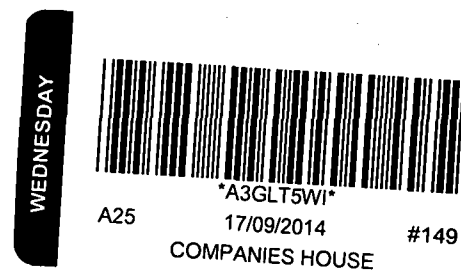


**AMENDING
DUGLAS ALLIANCE LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**



DUGLAS ALLIANCE LTD

COMPANY INFORMATION

DIRECTORS

Ian Taylor (resigned 25 November 2013)
King Howard Cordero Enriquez (appointed 21 November 2013 & resigned
14 May 2014)
Viacheslav Samoilenko (resigned 31 January 2012)
Iryna Trambovetska (appointed 18 May 2011)
Yuriy Potiyko
Anthony Ferguson (appointed 14 May 2014)

REGISTERED NUMBER

06810409

REGISTERED OFFICE

Suite 1
5 Percy Street
London
W1T 1DG

INDEPENDENT AUDITOR

V Logan FCCA
Chartered Certified Accountant & Registered Auditor
Atherton House
13 Lower Southend Road
Wickford
Essex
SS11 8AB

DUGLAS ALLIANCE LTD

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DUGLAS ALLIANCE LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2012

The directors present their report and the financial statements for the year ended 29 February 2012.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- 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 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. 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.

PRINCIPAL ACTIVITIES

The principal activity of the company was that of building and construction and the holding of investments.

DIRECTORS

The directors who served during the year were:

Ian Taylor (resigned 25 November 2013)
Viacheslav Samoilenko (resigned 31 January 2012)
Iryna Trambovetska (appointed 18 May 2011)
Yuriy Potiyko

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

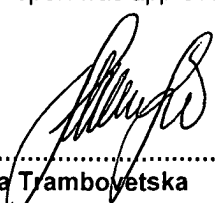
The auditor, V Logan FCCA, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

DUGLAS ALLIANCE LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2012**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Iryna Trambovetska
Director

Date: 4 September 2014

DUGLAS ALLIANCE LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DUGLAS ALLIANCE LTD

I have audited the financial statements of Douglas Alliance Ltd for the year ended 29 February 2012, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

OPINION ON FINANCIAL STATEMENTS

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 February 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

EMPHASIS OF MATTER

In forming my opinion, I have considered the adequacy of the disclosures made in note 1.2 of the financial statements concerning the departure from the accounting standard by not disclosing the ultimate controlling party which is a requirement of Financial Reporting Standard for Smaller Entities (effective April 2008). In view of the significance of this departure I consider that it should be drawn to your attention but my opinion is not qualified in this respect.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In my opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

DUGLAS ALLIANCE LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF DUGLAS ALLIANCE LTD

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Directors' report.



V Logan FCCA

Chartered Certified Accountant & Registered Auditor

Atherton House
13 Lower Southend Road
Wickford
Essex
SS11 8AB

5 September 2014

DUGLAS ALLIANCE LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2012

	Note	2012 €	2011 €
TURNOVER	1	23,615,398	10,000
Cost of sales		(23,513,910)	-
GROSS PROFIT		101,488	10,000
Administrative expenses		(322,430)	(16,643)
OPERATING LOSS		(220,942)	(6,643)
Income from other fixed asset investments		43,829	-
Interest receivable and similar income		171,397	61
Interest payable and similar charges		(203)	(4)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,919)	(6,586)
Tax on loss on ordinary activities	2	(25,718)	(27)
LOSS FOR THE FINANCIAL YEAR	9	(31,637)	(6,613)

The notes on pages 7 to 10 form part of these financial statements.

DUGLAS ALLIANCE LTD
REGISTERED NUMBER: 06810409

BALANCE SHEET
AS AT 29 FEBRUARY 2012

	Note	29 February 2012 €	28 February 2011 €
FIXED ASSETS			
Tangible assets	3	18,461	109
CURRENT ASSETS			
Debtors	4	-	51,533
Investments	5	6,132,482	-
Cash at bank		19,558,559	-
		<u>25,691,041</u>	<u>51,533</u>
CREDITORS: amounts falling due within one year	6	<u>(25,128,896)</u>	<u>(6,752)</u>
NET CURRENT ASSETS		<u>562,145</u>	<u>44,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>580,606</u>	<u>44,890</u>
CREDITORS: amounts falling due after more than one year	7	<u>(56,500)</u>	<u>(56,500)</u>
NET ASSETS/(LIABILITIES)		<u><u>524,106</u></u>	<u><u>(11,610)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	568,684	1,331
Profit and loss account	9	(44,578)	(12,941)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u><u>524,106</u></u>	<u><u>(11,610)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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



Iryna Trambovetska
 Director

Date: 4 September 2014

The notes on pages 7 to 10 form part of these financial statements.

DUGLAS ALLIANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of the Financial Reporting Standard for Smaller Entities (effective April 2008). This is a departure from the accounting standard. The directors are of the opinion that the non disclosure of this information does not affect the truth and fairness of the financial statements.

1.3 Turnover

Turnover represents amounts receivable in respect of the company's principal activities.

Revenue is recognised when construction works are completed in accordance with contractual obligations.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% on cost
Computer equipment	-	33.3% on cost

1.5 Current asset investments

Current asset investments are stated at the lower of cost and net realisable value. Gains and losses are recognised in the Profit and loss account.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

DUGLAS ALLIANCE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

2. TAXATION

	2012 €	2011 €
Analysis of tax (credit)/charge in the year		
UK corporation tax charge on loss for the year	25,734	23
Adjustments in respect of prior periods	(16)	-
	<u>25,718</u>	<u>23</u>
Foreign tax on income for the year	-	4
	<u>25,718</u>	<u>27</u>
Tax on loss on ordinary activities		

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost				
At 1 March 2011	146	-	-	146
Additions	2,105	11,071	12,746	25,922
At 29 February 2012	<u>2,251</u>	<u>11,071</u>	<u>12,746</u>	<u>26,068</u>
Depreciation				
At 1 March 2011	37	-	-	37
Charge for the year	553	2,768	4,249	7,570
At 29 February 2012	<u>590</u>	<u>2,768</u>	<u>4,249</u>	<u>7,607</u>
Net book value				
At 29 February 2012	<u>1,661</u>	<u>8,303</u>	<u>8,497</u>	<u>18,461</u>
At 28 February 2011	<u>109</u>	<u>-</u>	<u>-</u>	<u>109</u>

4. DEBTORS

	29 February 2012 €	28 February 2011 €
Other debtors	<u>-</u>	<u>51,533</u>

5. CURRENT ASSET INVESTMENTS

	29 February 2012 €	28 February 2011 €
Unlisted investments	<u>6,132,482</u>	<u>-</u>

DUGLAS ALLIANCE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

**6. CREDITORS:
Amounts falling due within one year**

	29 February 2012 €	28 February 2011 €
Trade creditors	1,914,170	-
Accruals and deferred income	23,214,726	4,197
Other creditors	-	2,555
	<u>25,128,896</u>	<u>6,752</u>

**7. CREDITORS:
Amounts falling due after more than one year**

	29 February 2012 €	28 February 2011 €
Other loans	56,500	56,500
	<u>56,500</u>	<u>56,500</u>

Included in creditors, falling due after more than one year, is a loan amount of €56,500 payable to Tumi Finance Limited. This loan is interest free and is repayable on 31 December 2014.

8. SHARE CAPITAL

	29 February 2012 €	28 February 2011 €
Allotted, called up and fully paid		
500,000 Ordinary shares of £1 each	568,684	1,331
	<u>568,684</u>	<u>1,331</u>

During the period 499,000 ordinary shares were issued for cash at par.

9. RESERVES

	Profit and loss account €
At 1 March 2011	(12,941)
Loss for the financial year	(31,637)
	<u>(44,578)</u>
At 29 February 2012	<u>(44,578)</u>

10. POST BALANCE SHEET EVENTS

On 14 May 2014, 500,000 ordinary shares were issued for cash at par.

DUGLAS ALLIANCE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

11. IMMEDIATE CONTROLLING PARTY

Immediate control rests with Stormac Estates Limited, a company incorporated in Cyprus by virtue of 67% holding of share capital.