Registered number: 07505002

CARIBOO GOLD MINES PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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COMPANIES HOUSE

CARIBOO GOLD MINES PLC

COMPANY INFORMATION

DIRECTORS	A A Sardelic T J Werner
COMPANY SECRETARY	David Venus & Company LLP
REGISTERED NUMBER	07505002
REGISTERED OFFICE	42-50 Hersham Road Esher Surrey KT102 1RZ
INDEPENDENT AUDITORS	Ashings Limited Chartered Accountants & Statutory Auditors Northside House Mount Pleasant Cockfosters Herts. EN4 9EB

CARIBOO GOLD MINES PLC

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CARIBOO GOLD MINES PLC

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

INTRODUCTION

The company is the holding company of a mineral extraction group.

BUSINESS REVIEW

Cariboo Gold Mines PLC has continued its exploration activities on its Cottonwood claims in British Columbia. There were no unusual business occurences during the year. The focus of business was to obtain further results from test drilling and liasing with potential future investors. For the potential transformation to an operational mining company in 2015.

PRINCIPAL RISKS AND UNCERTAINTIES

The group's principal risks and uncertainties are:

Limited mineral property portfolio of claims;
The Company has no revenues or dividend history;
The Group depends on its key personnel;
Gold price fluctuations, which can impact the Group's revenues;
The Group may experience delays in receiving permits.

FINANCIAL KEY PERFORMANCE INDICATORS

The company has no turnover and retained losses for the year of €56,025

e company's net deficit is €180,846

This report was approved by the board on 13 September 2016 and signed on its behalf.

.....
A A Sardelic
Director

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the audited financial statements for the Year ended 31 December 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic report, 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.

DIRECTORS

The directors who served during the Year were:

A A Sardelic
T J Werner

FUTURE DEVELOPMENTS

The company intends to divest itself of its investments and sell itself.

DISCLOSURE OF INFORMATION TO AUDITORS

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

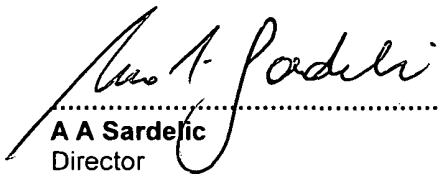
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors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

AUDITORS

The auditors, Ashings Limited, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

This report was approved by the board on 13 September 2016 and signed on its behalf.



A A Sardelic
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CARIBOO GOLD MINES PLC

We have audited the financial statements of Cariboo Gold Mines PLC for the Year ended 31 December 2014, set out on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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. Our 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 us 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, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial Year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CARIBOO GOLD MINES PLC

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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
- we have not received all the information and explanations we require for our audit.



Darryl Ashing FCA (Senior statutory auditor)

for and on behalf of
Ashings Limited

Chartered Accountants
Statutory Auditors

Northside House
Mount Pleasant
Cockfosters
Herts.
EN4 9EB

13 September 2016

CARIBOO GOLD MINES PLC

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 €	*2013 €*
Administrative expenses		**(65,037)**	*(49,312)*
Other operating charges		**-**	*(3,593)*
OPERATING LOSS	2	**(65,037)**	*(52,905)*
Interest receivable and similar income		**-**	*3,341*
Interest payable and similar charges	6	**(10,317)**	*(10,317)*
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		**(75,354)**	*(59,881)*
Tax on loss on ordinary activities	7	**-**	-
LOSS FOR THE FINANCIAL YEAR	11	**(75,354)**	*(59,881)*

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

The notes on pages 9 to 13 form part of these financial statements.

CARIBOO GOLD MINES PLC
REGISTERED NUMBER: 07505002

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note		2014 €		*2013 €*
FIXED ASSETS					
Investments	8		**80,900**		*80,900*
CURRENT ASSETS					
Cash at bank		**700**		*6,570*	
CREDITORS: amounts falling due within one year	9	**(281,775)**		*(212,291)*	
NET CURRENT LIABILITIES			**(281,075)**		*(205,721)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**(200,175)**		*(124,821)*
CAPITAL AND RESERVES					
Called up share capital	10		**250,000**		*250,000*
Profit and loss account	11		**(450,175)**		*(374,821)*
SHAREHOLDERS' DEFICIT	12		**(200,175)**		*(124,821)*

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2016.

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A A Sardelic
Director

The notes on pages 9 to 13 form part of these financial statements.

CARIBOO GOLD MINES PLC

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 €	*2013 €*
Net cash flow from operating activities	13	**(5,862)**	*(11,971)*
Returns on investments and servicing of finance	14	**-**	*3,341*
DECREASE IN CASH IN THE YEAR		**(5,862)**	*(8,630)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 €	*2013 €*
Decrease in cash in the Year	**(5,862)**	*(8,630)*
MOVEMENT IN NET DEBT IN THE YEAR	**(5,862)**	*(8,630)*
Net debt at 1 January 2014	**(165,392)**	*(156,762)*
NET DEBT AT 31 DECEMBER 2014	**(171,254)**	*(165,392)*

The notes on pages 9 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 applicable accounting standards.

1.2 Going concern

The company has received a loan from Vastani Company SA which has been subordinated and deferred until the company has an operational surplus. The company has received an udnertaking from Henning Gold Mines Inc. that the company will be supported for a period of not less than 12 months from the date of signing the accounts. The directors are therefore of the opinion that it is appropriate to adopt the going concern basis.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 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.

2. OPERATING LOSS

The operating loss is stated after charging:

Difference on foreign exchange	-	*(288)*

3. AUDITORS' REMUNERATION

	2014	*2013*
	€	*€*
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	**6,185**	*7,187*

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2014	*2013*
	€	*€*
Wages and salaries	**-**	*10,700*

4. STAFF COSTS (continued)

The average monthly number of employees, including the directors, during the Year was as follows:

	2014 No.	*2013 No.*
Directors	**2**	*3*

5. DIRECTORS' REMUNERATION

	2014 €	*2013 €*
Remuneration	**-**	*10,700*

6. INTEREST PAYABLE

	2014 €	*2013 €*
On other loans	**10,317**	*10,317*

7. TAXATION

Factors affecting tax charge for the Year

The tax assessed for the Year is higher than *(2013 - higher than)* the standard rate of corporation tax in the UK of 20% *(2013 - 20%)*. The differences are explained below:

	2014 €	*2013 €*
Loss on ordinary activities before tax	**(75,354)**	*(59,881)*
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% *(2013 - 20%)*	**(15,071)**	*(11,976)*
Effects of:		
Unrelieved tax losses carried forward	**15,071**	*11,976*
Current tax charge for the Year (see note above)	**-**	*-*

Factors that may affect future tax charges

The company had carry forward tax losses of €414,500 (2013 - €309,309).

8. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies €
Cost or valuation	
At 1 January 2014 and 31 December 2014	**80,900**
Net book value	
At 31 December 2014	**80,900**
At 31 December 2013	*80,900*

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	2014 €	2013 €
Quesnel Gold Mines Inc	Common	100%	**80,900**	*80,900*

Name	Business	Registered office
Quesnel Gold Mines Inc	Dormant	2800 Park Place 666 Burrard Street Vancouver BC V6C 2Z7 Canada

9. CREDITORS:
Amounts falling due within one year

	2014 €	2013 €
Bank loans and overdrafts	**-**	*8*
Other loans	**171,954**	*171,954*
Trade creditors	**1,159**	-
Other creditors	**30,955**	-
Accruals and deferred income	**77,707**	*40,329*
	281,775	*212,291*

The loan carries an interest rate of 6% and is subordinated and capital repayments deferred until the company has a surplus on its retained profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

10. SHARE CAPITAL

	2014 €	2013 €
Allotted, called up and fully paid		
25,000,000 Ordinary shares of €0.01 each	**250,000**	*250,000*

11. RESERVES

	Profit and loss account €
At 1 January 2014	**(374,821)**
Loss for the Year	**(75,354)**
At 31 December 2014	**(450,175)**

12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2014 €	2013 €
Opening shareholders' deficit	**(124,821)**	*(64,940)*
Loss for the Year	**(75,354)**	*(59,881)*
Closing shareholders' deficit	**(200,175)**	*(124,821)*

13. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014 €	2013 €
Operating loss	**(65,037)**	*(52,905)*
Decrease in debtors	**-**	*32,264*
Increase in creditors	**59,175**	*8,670*
Net cash outflow from operating activities	**(5,862)**	*(11,971)*

14. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2014 €	2013 €
Returns on investments and servicing of finance		
Interest received	**-**	*3,341*

15. ANALYSIS OF CHANGES IN NET DEBT

	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
	€	€	€	€
Cash at bank and in hand	6,570	(5,870)	-	700
Bank overdraft	(8)	8	-	-
	6,562	(5,862)	-	700
Debt:				
Debts due within one year	(171,954)	-	-	(171,954)
Net debt	(165,392)	(5,862)	-	(171,254)

16. RELATED PARTY TRANSACTIONS

During the year under review the following transactions have taken place

On 25 March 2011 the company's subsidiary Quesnel Gold Mines Inc. entered into a contract with Henning Gold Mines Inc., a company in which J Schmolinski, a former director, is interested as director and shareholder, under which Quesnel Gold Mines Inc. received certain mineral licences in exchange for paying an annual retainer of CAN$50,000 and a revenue share to Henning Gold Mines Inc. None of the annual payments have been made and no amounts have been accrued.

During the year under review Henning Gold Mines Inc. advanced €40,000 (2013 - €Nil) and received €9,045 (2013 - €Nil). At the balance sheet date €30,955 (2013 - €Nil) was outstanding. The amount was unsecured and interest free.

17. CONTROLLING PARTY

The directors do not regard the company as being under the control of any one person or entity.