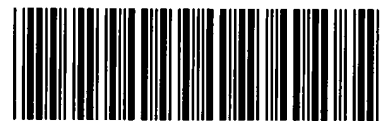

TRAJAN RESOURCES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

SATURDAY



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TRAJAN RESOURCES LIMITED

COMPANY INFORMATION

Directors	Richard Stabbins (resigned 30 January 2019) Michael Denys Seymour (resigned 30 January 2019) Miles Saumarez Donnelly (resigned 30 January 2019) Raymond George Godson Vida Godson John Hugh Russell Lander (resigned 30 January 2019)
Company secretary	Raymond George Godson
Registered number	08133275
Registered office	14 Bryanston Mansions 62-66 York Street London W1H 1DA
Trading Address	
Accountants	Godson & Co 14 Bryanston Mansions 62-66 York Street London W1H 1DA
Bankers	Lloyds Banking Group

TRAJAN RESOURCES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors


The directors who served during the year were:

Richard Stabbins (resigned 30 January 2019)
Michael Denys Seymour (resigned 30 January 2019)
Miles Saumarez Donnelly (resigned 30 January 2019)
Raymond George Godson
Vida Godson
John Hugh Russell Lander (resigned 30 January 2019)

Small companies note

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 on 26 February 2019 and signed on its behalf.



Raymond George Godson
Secretary

TRAJAN RESOURCES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £	2017 £
Administrative expenses		(3,065)	(2,225)
Exceptional other operating charges		(5,679)	(1,173,433)
Operating loss		(8,744)	(1,175,658)
Amounts written off investments		-	(225,367)
Loss before tax		(8,744)	(1,401,025)
Loss for the financial year		(8,744)	(1,401,025)
Other comprehensive income for the year			
Other comprehensive income 1		(30,077)	-
Other comprehensive income for the year		(30,077)	-
Total comprehensive income for the year		(38,821)	(1,401,025)

The notes on pages 4 to 6 form part of these financial statements.

TRAJAN RESOURCES LIMITED
REGISTERED NUMBER: 08133275

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	6	-	39,374
Cash at bank and in hand	7	2	1,817
		<u>2</u>	<u>41,191</u>
Creditors: amounts falling due within one year	8	-	(2,367)
Net current assets		<u>2</u>	<u>38,824</u>
Total assets less current liabilities		<u>2</u>	<u>38,824</u>
Net assets		<u>2</u>	<u>38,824</u>
Capital and reserves			
Called up share capital		452,543	482,620
Share premium account		1,094,877	1,094,877
Profit and loss account		(1,547,418)	(1,538,673)
		<u>2</u>	<u>38,824</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 February 2019.



Raymond George Godson
Director

The notes on pages 4 to 6 form part of these financial statements.

TRAJAN RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The company is a private corporation incorporated with limited liability in England and Wales with its registered office at 14 Bryanston Mansions, 62-66 York Street, London W1H 1DA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.3 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

TRAJAN RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.4 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

4. Exceptional items

	2018 £	2017 £
Loans to subsidiaries written off	5,679	1,173,433
	<u>5,679</u>	<u>1,173,433</u>

TRAJAN RESOURCES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Fixed asset investments

6. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	-	35,320
Other debtors	-	4,033
Tax recoverable	-	21
	<u>-</u>	<u>39,374</u>
	<u>-</u>	<u>39,374</u>

7. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	1	1,817
	<u>1</u>	<u>1,817</u>
	<u>1</u>	<u>1,817</u>

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Other creditors	-	2,367
	<u>-</u>	<u>2,367</u>
	<u>-</u>	<u>2,367</u>