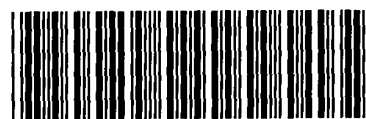


REGISTERED NUMBER: 08734871 (England and Wales)

**Report of the Director and  
Unaudited Financial Statements  
for the Period 16 October 2013 to 31 October 2014  
for  
Starting Investments Limited**

THURSDAY



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COMPANIES HOUSE

Starting Investments Limited (Registered number: 08734871)

Contents of the Financial Statements  
for the Period 16 October 2013 to 31 October 2014

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**Starting Investments Limited**  
**Company Information**  
**for the Period 16 October 2013 to 31 October 2014**

<b>DIRECTOR:</b>	E Mayoral Olive
<b>SECRETARY:</b>	Intertrust (UK) Limited
<b>REGISTERED OFFICE:</b>	11 Old Jewry 7th Floor London EC2R 8DU
<b>REGISTERED NUMBER:</b>	08734871 (England and Wales)

Starting Investments Limited (Registered number: 08734871)

Report of the Director  
for the Period 16 October 2013 to 31 October 2014

The director presents his report with the financial statements of the company for the period 16 October 2013 to 31 October 2014.

**INCORPORATION**

The company was incorporated on 16 October 2013.

**DIRECTORS**

The directors who have held office during the period from 16 October 2013 to the date of this report are as follows:

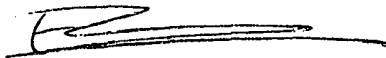
D M R Jaffe - appointed 16 October 2013 - resigned 28 February 2014

E Mayoral Olive - appointed 16 October 2013

The director who is eligible offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
E Mayoral Olive - Director

Date: 21/12/15  
.....

Starting Investments Limited (Registered number: 08734871)

Profit and Loss Account  
for the Period 16 October 2013 to 31 October 2014

	Notes	£	£
<b>TURNOVER</b>			2,139,283
Cost of sales			<u>1,784,292</u>
<b>GROSS PROFIT</b>			354,991
Distribution costs		4,578	
Administrative expenses		<u>85,776</u>	
			<u>90,354</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2		264,637
Tax on profit on ordinary activities	3		<u>56,784</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>			<u><u>207,853</u></u>

The notes form part of these financial statements

Starting Investments Limited (Registered number: 08734871)

Balance Sheet  
31 October 2014

	Notes	£
<b>CURRENT ASSETS</b>		
Stocks	4	2,714,809
Debtors	5	458,363
Cash at bank		<u>182,298</u>
		3,355,470
<b>CREDITORS</b>		
Amounts falling due within one year	6	<u>450,861</u>
<b>NET CURRENT ASSETS</b>		<u>2,904,609</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,904,609</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	7	2,696,756
Profit and loss account	8	<u>207,853</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,904,609</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2014.

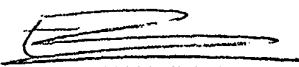
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 21/12/15 and were signed by:



E Mayoral Olive - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Foreign exchange differences	<u>19,231</u>
Directors' remuneration and other benefits etc	<u>4,447</u>

3. TAXATION

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	<u>56,784</u>
Tax on profit on ordinary activities	<u>56,784</u>

UK corporation tax has been charged at 20%.

3. **TAXATION - continued**

**Factors affecting the tax charge**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

Profit on ordinary activities before tax	£ <u>264,637</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20%	52,927
Effects of: Expenses not deductible for tax purposes	<u>3,857</u>
Current tax charge	<u>56,784</u>

4. **STOCKS**

Stocks	£ <u>2,714,809</u>
--------	-----------------------

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors	£ 63,413
Other debtors	<u>394,950</u>
	<u>458,363</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	£ 8,937
Amounts owed to group undertakings	220,154
Taxation and social security	121,394
Other creditors	<u>100,376</u>
	<u>450,861</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2,992,500	Ordinary Shares	0.833 8	2,495,148
201,609	Ordinary Shares	1	<u>201,608</u>
			<u>2,696,756</u>



Starting Investments Limited (Registered number: 08734871)

Notes to the Financial Statements - continued  
for the Period 16 October 2013 to 31 October 2014

8. RESERVES

	Profit and loss account £
Profit for the period	<u>207,853</u>
At 31 October 2014	<u>207,853</u>

9. ULTIMATE PARENT COMPANY

The Ultimate Parent company for Starting Investments Limited is Starting Investments S.L. a company incorporated in Spain.