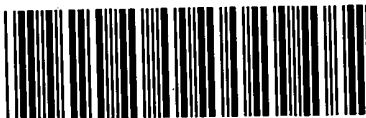


**Report of the Directors and**  
**Audited Financial Statements**  
**for the Period 13 March 2015 to 31 March 2016**  
**for**  
**MJS CAPITAL PLC**

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**MJS CAPITAL PLC**

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**for the Period 13 March 2015 to 31 March 2016**

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**MJS CAPITAL PLC**

**Company Information**  
**for the Period 13 March 2015 to 31 March 2016**

**Directors:**

S S Prince  
Lord E T Razzall  
M J Westney

**Secretary:**

Mrs J Baldock

**Registered office:**

39 St James's Street  
LONDON  
SW1A 1JD

**Registered number:**

09487689 (England and Wales)

**Auditors:**

Capital Partners London Ltd  
110 Viglen House  
Alpertown Lane  
Alpertown  
London  
HA0 1HD

## **MJS CAPITAL PLC**

### **Report of the Directors** **for the Period 13 March 2015 to 31 March 2016**

The directors present their report with the financial statements of the company for the period 13 March 2015 to 31 March 2016.

#### **Incorporation**

The company was incorporated on 13 March 2015 and passed a special resolution on 30 April 2015 changing its name from FIDELITY ONE PLC to MJS CAPITAL PLC.

#### **Principal activity**

MJS Capital was formed to create opportunities for investors that will enable them to achieve above average returns coupled with security of capital. MJS Capital puts great importance on security of capital and regards it as an essential attribute of a well balanced portfolio. Further details are at the company's website [www.mjs.capital](http://www.mjs.capital)

#### **Review of business**

The company is at development stage and did not trade during the current year ended on 31st March 2016.

#### **Directors**

The directors who have held office during the period from 13 March 2015 to the date of this report are as follows:

S S Prince - appointed 1 June 2015

Lord E T Razzall - appointed 19 May 2015

J P Russell-murphy - appointed 13 March 2015 - resigned 2 February 2016

M J Westney - appointed 13 March 2015

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

#### **Financial instruments**

The Company intends to participate in debt trading programmes not as the end-buyer in the chain but as the provider of capital used to facilitate them.

#### **Principal risks and uncertainties**

##### **Lack of profits**

There can be no assurance that the Company will achieve its investment objectives or that the strategies described in its Memorandum will be successful.

##### **Unforeseen events**

The Company's investment strategies are designed to be relatively non-correlated with respect to the movements in equity markets in general. Notwithstanding, the Company may be adversely affected by unforeseen events involving such matters as political crises, changes in currency exchange rates, interest rates, forced redemption of securities or the disposal of banks. The Company believes that its investment strategy moderates these risks.

##### **General risks**

All investments in investment undertakings involve risks. These risks may include or relate to stock market and bond market risks, exchange rate risks, credit risks, volatility risks and political risks any such risk can also occur in combination with other risks.

#### **Going concern**

The company is considered to be in the development stage and is currently exploring investment business in United Kingdom. The financial statements were prepared on a going concern basis. The going concern basis assumes that the company will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities and commitments in the normal course of business.

## **MJS CAPITAL PLC**

### **Report of the Directors** **for the Period 13 March 2015 to 31 March 2016**

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 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 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.

#### **Statement as to disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Auditors**

The auditors, Capital Partners London Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

#### **On behalf of the board:**

  
.....  
S S Prince - Director

Date: 2/9/16

**Report of the Independent Auditors to the Members of  
MJS CAPITAL PLC**

We have audited the financial statements of MJS CAPITAL PLC for the period ended 31 March 2016 on pages six to thirteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page three, 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 Report of the Directors 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 March 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of**  
**MJS CAPITAL 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Mr. Atul Sharma (Senior Statutory Auditor)  
for and on behalf of Capital Partners London Ltd  
110 Viglen House  
Alperton Lane  
Alperton  
London  
HA0 1HD

Date: 12/9/16 .....

**MJS CAPITAL PLC****Income Statement**  
**for the Period 13 March 2015 to 31 March 2016**

	Notes	£
Turnover		-
Administrative expenses		<u>75,200</u>
Operating loss		<u>(75,200)</u>
Loss before taxation	0	<u>(75,200)</u>
Tax on loss	7	<u>-</u>
Loss for the financial period		<u><u>(75,200)</u></u>

The notes form part of these financial statements



**MJS CAPITAL PLC****Other Comprehensive Income  
for the Period 13 March 2015 to 31 March 2016**

	Notes	£
Loss for the period		(75,200)
Other comprehensive income		<u>-</u>
Total comprehensive income for the period		<u><u>(75,200)</u></u>

The notes form part of these financial statements

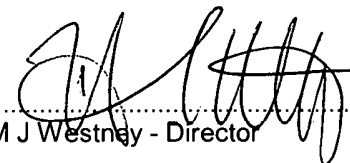
**Statement of Financial Position**  
**31 March 2016**

	Notes	£
<b>Current assets</b>		
Cash at bank		194
<b>Creditors</b>		
Amounts falling due within one year	8	62,893
<b>Net current liabilities</b>		(62,699)
<b>Total assets less current liabilities</b>		(62,699)
<b>Capital and reserves</b>		
Called up share capital	9	12,501
Retained earnings		(75,200)
<b>Shareholders' funds</b>		(62,699)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12<sup>th</sup> September 2016 and were signed on its behalf by:

  
.....  
S S Prince - Director

  
.....  
M J Westney - Director

**MJS CAPITAL PLC****Statement of Changes in Equity**  
**for the Period 13 March 2015 to 31 March 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Changes in equity</b>			
Issue of share capital	12,501	-	12,501
Total comprehensive income	-	(75,200)	(75,200)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2016</b>	<b>12,501</b>	<b>(75,200)</b>	<b>(62,699)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**MJS CAPITAL PLC****Statement of Cash Flows**  
**for the Period 13 March 2015 to 31 March 2016**

	Notes	£
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	(47,800)
Net cash from operating activities		(47,800)
 <b>Cash flows from financing activities</b>		
Amount introduced by directors		35,493
Share issue		12,501
Net cash from financing activities		47,994
 <b>Increase in cash and cash equivalents</b>		194
<b>Cash and cash equivalents at beginning of period</b>	2	-
 <b>Cash and cash equivalents at end of period</b>	2	194

The notes form part of these financial statements

**MJS CAPITAL PLC****Notes to the Statement of Cash Flows**  
**for the Period 13 March 2015 to 31 March 2016****1. Reconciliation of loss before taxation to cash generated from operations**

	£
Loss before taxation	(75,200)
Increase in trade and other creditors	<u>27,400</u>
<b>Cash generated from operations</b>	<b><u>(47,800)</u></b>

**2. Cash and cash equivalents**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Period ended 31 March 2016**

	31.3.16	13.3.15
	£	£
Cash and cash equivalents	<u>194</u>	<u>-</u>

## **MJS CAPITAL PLC**

### **Notes to the Financial Statements** **for the Period 13 March 2015 to 31 March 2016**

#### **1. Statutory information**

MJS CAPITAL PLC is a public limited company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### **4. Employees and directors**

No Staff cost occurred during the current year.

#### **5. Directors' emoluments**

Directors' remuneration	£ 38,000
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#### **6. Auditors' remuneration**

Fees payable to the company's auditors for the audit of the company's financial statements	£ 2,400
--	------------

#### **7. Taxation**

##### **Analysis of the tax charge**

No liability to UK corporation tax arose for the period.

#### **8. Creditors: amounts falling due within one year**

Trade creditors	£ 25,000
Directors' current accounts	35,493
Accrued expenses	2,400
	<hr/> 62,893 <hr/>

#### **9. Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
12,501	Ordinary Shares	£1	12,501

**MJS CAPITAL PLC**

**Notes to the Financial Statements - continued**  
**for the Period 13 March 2015 to 31 March 2016**

**10. Ultimate controlling party**

The ultimate controlling party was Mr Shaun Stephen Prince, a director and shareholder of the company.

**11. Going concern**

The company is considered to be in the development stage and is currently exploring investment business in United Kingdom. The financial statements were prepared on a going concern basis. The going concern basis assumes that the company will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities and commitments in the normal course of business.