

# Unaudited Financial Statements

## DAMAJA 1983

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For the year ended 30 June 2017



Registered number: SC468115

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# Statement of Financial Position

As at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	2,260,048	1,622,111
		<u>2,260,048</u>	<u>1,622,111</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	4,000	-
Cash at bank and in hand	6	147,102	39,824
		<u>151,102</u>	<u>39,824</u>
Creditors: amounts falling due within one year	7	(25,660)	(10,132)
<b>Net current assets</b>		<u>125,442</u>	<u>29,692</u>
<b>Total assets less current liabilities</b>		<u>2,385,490</u>	<u>1,651,803</u>
<b>Net assets</b>		<u>2,385,490</u>	<u>1,651,803</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,549,955	1,349,951
Share premium account		3,996	-
Other reserves		694,039	271,504
Profit and loss account		137,500	30,348
		<u>2,385,490</u>	<u>1,651,803</u>

**DAMAJA 1983**  
**Registered number:SC468115**

## Statement of Financial Position (continued)

As at 30 June 2017

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.

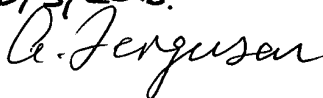
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

29/3/2018.



**Sir A C Ferguson**  
Director

The notes on pages 5 to 9 form part of these financial statements.

## Statement of Changes in Equity

For the year ended 30 June 2017

	Called up share capital	Share premium account	Other reserves	Profit and loss account	Total equity
	£	£	£	£	£
At 1 July 2016	1,349,951	-	271,504	30,348	1,651,803
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	529,687	529,687
<b>Total comprehensive income for the year</b>	-	-	-	529,687	529,687
Shares issued during the year	200,004	3,996	-	-	204,000
Transfer to/from profit and loss account	-	-	422,535	(422,535)	-
<b>Total transactions with owners</b>	200,004	3,996	422,535	(422,535)	204,000
<b>At 30 June 2017</b>	<b>1,549,955</b>	<b>3,996</b>	<b>694,039</b>	<b>137,500</b>	<b>2,385,490</b>

# Statement of Changes in Equity

For the year ended 30 June 2016

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2015	1,349,951	-	495	1,350,446
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	301,357	301,357
<b>Total comprehensive income for the year</b>	-	-	301,357	301,357
Transfer to/from profit and loss account	-	271,504	(271,504)	-
<b>Total transactions with owners</b>	-	271,504	(271,504)	-
<b>At 30 June 2016</b>	<b>1,349,951</b>	<b>271,504</b>	<b>30,348</b>	<b>1,651,803</b>

The notes on pages 5 to 9 form part of these financial statements.

# Notes to the Financial Statements

For the year ended 30 June 2017

## **1. General information**

Damaja 1983 is a private company, limited by shares, registered in Scotland. The registered office is Union Plaza (6th Floor), 1 Union Wynd, Aberdeen, AB10 1DQ.

## **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 Investments**

Other fixed asset investments are held at cost.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period.

### **2.3 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.

### **2.4 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.

### **2.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

# Notes to the Financial Statements

For the year ended 30 June 2017

## 2. Accounting policies (continued)

### 2.5 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 2.6 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.

### 2.7 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

## 3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).



# Notes to the Financial Statements

For the year ended 30 June 2017

## 4. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>			
At 1 July 2016	1,271,529	350,582	1,622,111
Additions	-	215,402	215,402
Revaluations	422,535	-	422,535
At 30 June 2017	<u>1,694,064</u>	<u>565,984</u>	<u>2,260,048</u>
<b>Net book value</b>			
At 30 June 2017	<u>1,694,064</u>	<u>565,984</u>	<u>2,260,048</u>
At 30 June 2016	<u>1,271,529</u>	<u>350,582</u>	<u>1,622,111</u>

## 5. Debtors

	2017 £	2016 £
Called up share capital not paid	4,000	-
	<u>4,000</u>	<u>-</u>

## 6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	147,102	39,824
	<u>147,102</u>	<u>39,824</u>

# Notes to the Financial Statements

For the year ended 30 June 2017

## 7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,080	2,100
Corporation tax	17,063	7,515
Other creditors	517	517
Accruals and deferred income	4,000	-
	<u>25,660</u>	<u>10,132</u>

## 8. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
1,549,951 (2016 - 1,349,951) Ordinary shares of £1 each	1,549,951	1,349,951
4 Ordinary B shares of £1 each	4	-
	<u>1,549,955</u>	<u>1,349,951</u>

On 30 November 2016 the company issued 4 ordinary B shares of £1 each at a share premium of £999 per share.

On 30 November 2016 the company issued 200,000 ordinary shares of £1 each at par.

## 9. Other financial commitments

The company has made a commitment of \$1,200,000 to invest in Generation IM Climate Solutions Fund II (Cayman) LP. Three capital calls were made throughout the year ending 30 June 2017, totalling \$270,000. At 30 June 2017 the uncalled capital amounted to \$390,000.

There were no other commitments at 30 June 2017 or 30 June 2016.

## 10. Related party transactions

During the year the company issued 200,000 ordinary shares of £1 each at par to ACF Sports Promotions Limited.

## 11. Ultimate parent undertaking and controlling party

The ultimate parent undertaking is ACF Sports Promotions Limited, a company incorporated in Scotland. ACF Sports Promotions Limited is under the joint control of the directors D Ferguson, J Ferguson and M Ferguson and therefore there is no individual controlling party.

# Notes to the Financial Statements

For the year ended 30 June 2017

## **12. First time adoption of FRS 102**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 July 2015. The policies applied under the entity's previous accounting framework are not materially different to FRS 102, however under FRS 102 revaluation movements must go through the Statement of Comprehensive income so the prior year profit has increased by £271,504. There has been no change to equity as this previously would have been shown in the Statement of Recognised Gains or Losses and in equity as an other reserve.