

**SPEZIA CONSULTANTS METALS LIMITED
ABBREVIATED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

Perrys Accountants Limited
Chartered Accountants
12 Old Bond Street
London
W1S 4PW

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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SPEZIA CONSULTANTS METALS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTOR: J Meys

SECRETARY: M Shore

REGISTERED OFFICE: 1st Floor
12 Old Bond Street
London
W1S 4PW

REGISTERED NUMBER: 04484122 (England and Wales)

ACCOUNTANTS: Perrys Accountants Limited
Chartered Accountants
12 Old Bond Street
London
W1S 4PW

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors		3,802,828	3,179,413
Investments		15,306	111,847
Cash at bank		86,504	949,304
		<u>3,904,638</u>	<u>4,240,564</u>
CREDITORS			
Amounts falling due within one year		4,831,772	4,545,251
NET CURRENT LIABILITIES		<u>(927,134)</u>	<u>(304,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(927,134)</u>	<u>(304,687)</u>
CREDITORS			
Amounts falling due after more than one year		84,933	93,246
NET LIABILITIES		<u>(1,012,067)</u>	<u>(397,933)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,000	1,000
Profit and loss account		<u>(1,013,067)</u>	<u>(398,933)</u>
SHAREHOLDERS' FUNDS		<u>(1,012,067)</u>	<u>(397,933)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 September 2014 and were signed by:

J Meys - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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).

Deferred tax

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

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.

Financial instruments

The company uses derivative financial instruments in the form of forward contracts and foreign exchange options to manage its exposure to commodity price and foreign exchange movements arising from operating, financing and investing activities. Financial instruments are recognised in the balance sheet when the company becomes party to the contractual provisions of the instruments. All financial assets are designated at initial recognition and the company does not hold any derivative financial instruments for trading purposes. Financial instruments are measured at their fair value using quoted market prices, with all gains or losses being recognised through the profit and loss account.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Sozacom Luxembourg S.A by virtue of their shareholdings.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.