

Registration number: 07102733

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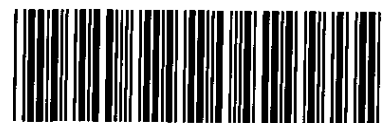
The Original Quality Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2014

Independent Auditors LLP
Chartered Accountants & Statutory Auditor
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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The Original Quality Ltd

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The Original Quality Ltd

Company Information

Directors	Mr Steven David Hutton
Registered office	73 Watling Street London EC4M 9BJ
Auditors	Independent Auditors LLP Chartered Accountants & Statutory Auditor Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

The Original Quality Ltd

Strategic Report for the Year Ended 31 December 2014

The Director presents his strategic report for the year ended 31 December 2014.

Principal activity

The principal activity of the company is the retail of furniture.

Review of business

The company grew rapidly during the year doubling turnover to over £16m. Gross profit after raw materials and consumables grew from £2.7m to £6.2m and the gross profit rate increased slightly from 33% to 38% due to changes in sales mix and some favourable exchange rate movements. The company made a significant investment in advertising increasing spend to over £2m or 12.9% of sales from £0.7m 9.1%.

Financial key performance indicators

Turnover for the year was £16,333,006 (2013: £8,153,369)

Profit before tax was £736,544 (2013: £369,845)

Net profit as a percentage of turnover was 4.5% (2013: 4.5%)

Principal risks and uncertainties

The company's main financial risks are the uncertain legal framework for the retail of furniture, uncertainty in the economic climate, both in the UK and abroad and exposure to changes in foreign exchange rates. In addition, the company operates its trading activities under licence from Voga Holdings (Cyprus) Limited.

The company operates risk management systems including an overall assessment of the risks being taken by the company in all aspects of its business together with the steps taken to mitigate each risk. The Director seeks to ensure that financial and business risk is managed with the purpose of minimising the risk on the Company's performance.

As a result of this assessment and the cessation of its license with Voga Holdings (Cyprus) Limited the company ceased trading on 30th June 2016.

Going concern

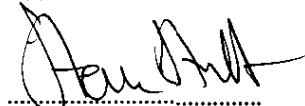
The financial statements are prepared on a break-up basis given that there is significant uncertainty that the company will continue to trade as a going concern for a period of twelve months from the date of approval of the financial statements

The Directors have acknowledged the latest guidance on going concern and financial reporting published by the Financial Reporting Council in October 2009 and the consultation draft guidance issued in November 2013.

Strategy and future developments

On 30th June 2016, the company ceased trading. The director is assessing the company's strategy and future development in light of the above.

Approved by the Board on 26 April 2017 and signed on its behalf by:



Mr Steven David Hutton
Director

The Original Quality Ltd

Director's Report

The Director presents his report and the financial statements for the year ended 31 December 2014.

Directors of the Company

The directors who held office during the year were as follows:

Ian Taylor (resigned 24 October 2014)

Christopher Diemer (appointed 1 April 2014 and resigned 27 January 2015)

The following directors were appointed after the year end:

Mr Steven David Hutton (appointed 24 May 2016)

Susan Hollyman (appointed 27 January 2015 and resigned 13 May 2016)


Disclosure of information to the auditors

The Director has taken 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. The Director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Disclosure of information in the strategic report

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the company has chosen to set out information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 in the company's strategic report.

Approved by the Board on 26 April 2017 and signed on its behalf by:



Mr Steven David Hutton
Director

The Original Quality Ltd

Director's Report

Statement of Directors' Responsibilities

The Director is responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is 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 Director is required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and

The Director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

The Original Quality Ltd

Independent Auditor's Report

We have audited the financial statements of The Original Quality Ltd for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 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 an auditor's report 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 director and auditor

As explained more fully in the Statement of Director's Responsibilities (set out on page 4), the Director is 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 (APB's) Ethical Standards for Auditors to the financial statements.

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 Director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and Directors Report 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.

The Original Quality Ltd

Independent Auditor's Report

Basis for qualified opinion on financial statements

The audit evidence available to us was limited because we were unable to observe the counting of physical stock having a carrying value of £1,389,208 as we were appointed after the balance sheet date. Additionally, as no audit was undertaken in the previous years, the physical stock with a carrying value of £1,541,104 as at 31 December 2013 and £940,574 as at 31 December 2012 were not verifiable. Owing to the nature of the company's records, we were unable to obtain sufficient audit evidence regarding stock quantities or valuations for any of the years by using other audit procedures.

In addition, we have been unable to verify balances held on the company's merchant accounts included within cash at bank as at 31 December 2014 and 31 December 2013 totalling £2,982,873 and £708,483 respectively as the company no longer hold statements and the merchant providers have been unable to supply the appropriate documentation. The company recognises income and ownership of the goods passes on receipt of payment and due to the above we are unable to obtain sufficient and appropriate audit evidence to confirm that transactions are complete. Consequently, for the years ending 31 December 2014 and 31 December 2013 we are unable to confirm that turnover of £16,333,006 and £8,153,369, raw materials and consumables used of £10,123,968 and £5,454,902 and foreign currency (gains)/losses of £238,387 and (£272,518) respectively are not materially misstated.

Qualified opinion on the financial statements

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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.

Other information

The financial statements in respect of the previous period were unaudited although other than the matters mentioned in the opinion of financial statements section sufficient audit evidence has been obtained to conclude that the balances are not materially misstated.

The Original Quality Ltd

Independent Auditor's Report

Independent Auditors LLP

.....
Jonathon Dale BA(Hons) FCA (Senior Statutory Auditor)
For and on behalf of Independent Auditors LLP
Chartered Accountants & Statutory Auditor

Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *26 May 2017*

The Original Quality Ltd

Profit and Loss Account for the Year Ended 31 December 2014

		2014	(As restated)
	Note	£	2013
			£
Turnover	3	16,333,006	8,153,369
Raw materials and consumables used		(10,123,968)	(5,454,902)
Other expenses		<u>(5,234,107)</u>	<u>(2,599,995)</u>
Operating profit		974,931	98,472
Interest payable and similar charges	4	<u>(238,387)</u>	<u>271,373</u>
Profit before tax		736,544	369,845
Taxation	5	<u>(169,520)</u>	<u>(77,667)</u>
Profit for the year		<u>567,024</u>	<u>292,178</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The Original Quality Ltd

Statement of Income and Retained Earnings for the Year Ended 31 December 2014

	Note	2014 £	2013 £
Turnover	3	16,333,006	8,153,369
Raw materials and consumables used		(10,123,968)	(5,454,902)
Other expenses		<u>(5,234,107)</u>	<u>(2,599,995)</u>
Operating profit		974,931	98,472
Interest payable and similar charges	4	<u>(238,387)</u>	<u>271,373</u>
Profit before tax		736,544	369,845
Taxation	5	<u>(169,520)</u>	<u>(77,667)</u>
Profit for the year		567,024	292,178
Retained earnings brought forward		95,078	900
Dividends paid		<u>(662,101)</u>	<u>(198,000)</u>
Retained earnings carried forward		<u>1</u>	<u>95,078</u>

The notes on pages 14 to 20 form an integral part of these financial statements.

The Original Quality Ltd

Statement of Comprehensive Income for the Year Ended 31 December 2014

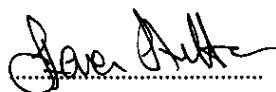
	Note	2014 £	(As restated) 2013 £
Profit for the year		<u>567,024</u>	<u>292,178</u>
Total comprehensive income for the year		<u>567,024</u>	<u>292,178</u>

The notes on pages 14 to 20 form an integral part of these financial statements.

The Original Quality Ltd
(Registration number: 07102733)
Balance Sheet as at 31 December 2014

	Note	2014 £	(As restated) 2013 £
Current assets			
Stocks	6	1,389,208	1,541,104
Debtors	7	12,241	3,677
Cash at bank and in hand		3,636,714	899,002
		5,038,163	2,443,783
Creditors: Amounts falling due within one year	9	(5,038,062)	(2,348,704)
Net assets		101	95,079
Capital and reserves			
Called up share capital	10	100	1
Profit and loss account		1	95,078
Total equity		101	95,079

Approved and authorised by the director on 26 April 2017



Mr Steven David Hutton
Director

The Original Quality Ltd

Statement of Changes in Equity for the Year Ended 31 December 2014

	Share capital £	Profit and loss account £	Total £
At 1 January 2014	1	95,078	95,079
Profit for the year	-	567,024	567,024
Total comprehensive income	-	567,024	567,024
Dividends	-	(662,101)	(662,101)
New share capital subscribed	99	-	99
At 31 December 2014	100	1	101
	Share capital £	Profit and loss account £	Total £
At 1 January 2013	1	900	901
Profit for the year	-	292,178	292,178
Total comprehensive income	-	292,178	292,178
Dividends	-	(198,000)	(198,000)
At 31 December 2013	1	95,078	95,079

The Original Quality Ltd

Statement of Cash Flows for the Year Ended 31 December 2014

		2014	(As restated) 2013
	Note	£	£
Cash flows from operating activities			
Profit for the year		567,024	292,178
Adjustments to cash flows from non-cash items			
Finance costs	4	-	1,145
Income tax expense	5	169,520	77,667
		736,544	370,990
Working capital adjustments			
Decrease/(increase) in stocks	6	151,896	(600,530)
(Increase)/decrease in trade debtors	7	(8,564)	52,878
Increase in trade creditors	9	2,580,309	817,131
Income taxes paid	5	(60,471)	-
Net cash flow from operating activities		<u>3,399,714</u>	<u>640,469</u>
Cash flows from financing activities			
Interest paid	4	-	(1,145)
Proceeds from issue of ordinary shares, net of issue costs		99	-
Dividends paid	11	(662,101)	(198,000)
Net cash flows from financing activities		<u>(662,002)</u>	<u>(199,145)</u>
Net increase in cash and cash equivalents		2,737,712	441,324
Cash and cash equivalents at 1 January		<u>899,002</u>	<u>457,678</u>
Cash and cash equivalents at 31 December		<u>3,636,714</u>	<u>899,002</u>

The notes on pages 14 to 20 form an integral part of these financial statements.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

73 Watling Street
London
EC4M 9BJ

The principal place of business is:

Unit 307
222 Kensal Road
London
W10 5BN
United Kingdom

Previous company name:

Voga Limited (11.12.09 - 22.12.15)

These financial statements were authorised for issue by the director on 26 April 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2013. No transitional adjustments were required in equity or profit or loss for the year.

Going concern

The financial statements are prepared on a break-up basis given that there is significant uncertainty that the company will continue to trade as a going concern for a period of twelve months from the date of approval of the financial statements

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

Prior period errors

The financial statements in respect of the year 31st December 2013 included an understatement of shipping losses and other payables of £685,945, an understatement of the gain on foreign currency and trade debtors of £308,622, an understatement of bad debts written off and overstatement of amounts owed by related parties of £56,172 and an overstatement of purchases and amounts due to related parties of £433,495.

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Foreign currency transactions and balances

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 Revenue

In accordance with section 2008/410 of the Companies Act 2006, under schedule 1 paragraph 68 subsection 5 the company has chosen not to disclose the revenue by geographical location as it will be seriously prejudicial to the interests of the company.

4 Interest payable and similar charges

	2014	(As restated) 2013
	£	£
Interest on bank overdrafts and borrowings	-	1,145

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

5 Taxation

Tax charged/(credited) in the income statement

	2014 £	(As restated) 2013 £
Current taxation		
UK corporation tax	158,257	77,667
UK corporation tax adjustment to prior periods	<u>11,263</u>	<u>-</u>
	<u>169,520</u>	<u>77,667</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2013 - the same as the standard rate of corporation tax in the UK) of 21.49% (2013 - 21%).

The differences are reconciled below:

	2014 £	(As restated) 2013 £
Profit before tax	<u>736,544</u>	<u>369,845</u>
Corporation tax at standard rate	158,257	77,667
<i>Increase (decrease) in UK and foreign current tax from adjustment for prior periods</i>	<u>11,263</u>	<u>-</u>
Total tax charge	<u>169,520</u>	<u>77,667</u>

6 Stocks

	2014 £	(As restated) 2013 £
Finished goods	<u>1,389,208</u>	<u>1,541,104</u>

7 Debtors

	Note	2014 £	(As restated) 2013 £
Amounts owed by group undertakings	12	4,077	-
Other debtors		<u>8,164</u>	<u>3,677</u>
		<u>12,241</u>	<u>3,677</u>

8 Cash and cash equivalents

	2014 £	(As restated) 2013 £
Cash at bank	<u>3,636,714</u>	<u>899,002</u>

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

9 Creditors

	Note	2014 £	(As restated) 2013 £
Due within one year			
Trade creditors		785,930	289,032
Amounts due to related parties	12	1,694,001	1,127,488
Amounts due to group undertakings	12	433,715	158,892
Social security and other taxes		122,340	46,838
Other payables		1,687,010	599,431
Accrued expenses		128,350	49,356
Income tax liability		186,716	77,667
		<u>5,038,062</u>	<u>2,348,704</u>

10 Share capital

Allotted, called up and fully paid shares

	2014		(As restated) 2013	
	No.	£	No.	£
Ordinary Shares of £0.01 (2013 - £1) each	<u>10,000</u>	<u>100</u>	<u>1</u>	<u>1</u>

New shares allotted

On 18 November 2014 the 1 ordinary £1 share was subdivided into 100 £0.01 ordinary shares. On the same date the company issued 9,900 £0.01 ordinary shares at par which were fully paid for in cash.

11 Dividends

	2014 £	(As restated) 2013 £
Final dividend	<u>662,101</u>	<u>198,000</u>

The Original Quality Ltd

Notes to the Financial Statements for the Year Ended 31 December 2014

12 Related party transactions

The company was a wholly owned subsidiary of Voga Holdings (Cyprus) Limited, a company registered in Cyprus up until 10th April 2014 when the company became a wholly owned subsidiary of Sunbird Ventures Limited, a company registered in England.

Dividends were paid to Voga Holdings (Cyprus) Limited and Sunbird Ventures Limited totalling £228,386 (2013 - £198,000) and £433,715 (2013 - £Nil) respectively.

The company incurred expenses and charges from Voga Holdings (Cyprus) Limited of £497,699 (2013 - £548,666) in the period. As at the balance sheet date, an amount of £183,601 (2013 - £158,892) was owed and included within creditors due within one year.

As at the balance sheet date £4,077 (2013 - £Nil) was owed by and £433,715 (2013 - £Nil) owed to Sunbird Ventures Limited. The amounts are included within debtors due within one year and creditors due within one year respectively.

During the year the company purchased goods totalling £8,697,988 (2013 - £4,833,307) from TOQ Asia Limited, a company registered in Hong Kong which is under common control. As at the balance sheet date, an amount of £1,448,331 (2013 - £1,069,019) was owed and is included within creditors due within one year.

The company incurred charges totalling £1,870,111 (2013 - £873,158) from Ennovators Limited, a company registered in England under common control. As at the balance sheet date, an amount of £61,142 (2013 - £58,469) was owed and is included within creditors due within one year.

13 Financial instruments

Categorisation of financial instruments

	2014	(As restated) 2013
	£	£
Financial assets that are debt instruments measured at amortised cost	<u>3,644,421</u>	<u>901,288</u>
	<u>3,644,421</u>	<u>901,288</u>
Financial liabilities measured at amortised cost	<u>(2,913,646)</u>	<u>(1,575,412)</u>
	<u>(2,913,646)</u>	<u>(1,575,412)</u>

14 Parent and ultimate parent undertaking

The parent in which these financial statements are consolidated is Sunbird Ventures Holding Ltd, incorporated in United Kingdom.

The address of Sunbird Ventures Holding Ltd is:
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ