

Registered number: 08346404

Idalion Capital Services Limited

**Director's Report and Financial Statements
For the Year Ended 30 November 2015**



Idalion Capital Services Limited

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Idalion Capital Services Limited

Company Information

Registered number	08346404
Director	G Ricardo Molina Calvo
Bankers	Barclays Bank 1 Churchill Place London E14 5HP
Registered office	12 Hay Hill London W1J 8NR

Idalion Capital Services Limited

Director's Report For the Year Ended 30 November 2015

The Director presents his annual report together with the financial statements of Idalion Capital Services Ltd (the "Company") for the year ended 30 November 2015.

Principal activities

The principal activity of the Company during the year continued to be the provision of United Kingdom management company services to Idalion Capital (UK) LLP ("the LLP").

Financial position

The Company's balance sheet as detailed on page 5 shows a satisfactory position. Total shareholder's funds amount to £930,676 (2014: £932,531)

Director

The Director who served during the year was:

G Ricardo Molina Calvo

Director's responsibilities statement

The director is responsible for preparing the 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Idalion Capital Services Limited

Director's Report For the Year Ended 30 November 2015

Small Company Provisions

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

This report was approved by the board on *13 JUNE 2016* and signed on its behalf by:



G Ricardo Molina Calvo
Director

Idalion Capital Services Limited

Profit and Loss Account For the Year Ended 30 November 2015

	<i>Note</i>	<i>2015</i> £	<i>2014</i> £
Administrative expenses		(1,855)	(3,480)
Loss on ordinary activities before taxation		(1,855)	(3,480)
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		(1,855)	(3,480)

All activities are derived from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Idalion Capital Services Limited
Registered number: 08346404

Balance Sheet
As at 30 November 2015

	<i>Note</i>	<i>£</i>	<i>2015</i> <i>£</i>	<i>2014</i> <i>£</i>
Fixed assets				
Investments	4		933,002	933,002
Current assets				
Debtors	5	275		386
Cash at bank		3,224		2,853
		<u>3,499</u>		<u>3,239</u>
Creditors: amounts falling due within one year	6	<u>(5,825)</u>		<u>(3,710)</u>
Net current liabilities			<u>(2,326)</u>	<u>(471)</u>
Net assets			<u>930,676</u>	<u>932,531</u>
Capital and reserves				
Called up share capital			6	6
Share premium account			937,354	937,354
Profit and loss account			<u>(6,684)</u>	<u>(4,829)</u>
Shareholders' funds	7		<u>930,676</u>	<u>932,531</u>

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

For the year ended 30 November 2015 the company was entitled to exemption from audit in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under Section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act 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 were approved and authorised for issue by the board on *15 JUNE 2016* and were signed by:



G Ricardo Molina Calvo
 Director

The notes on pages 6 to 8 form part of these financial statements.

Idalion Capital Services Limited

Notes to the Financial Statements For the Year Ended 30 November 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

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) and in accordance with the Companies Act 2006. The principle accounting policies which have been applied consistently throughout the year are set out below.

1.2 Turnover

The company's income will be in relation to profit allocations from the LLP. No profits were allocated up to 30 November 2015.

1.3 Expenses

Expenses incurred have been recognised on an accruals basis.

1.4 Foreign currencies

Assets and liabilities denominated in foreign currency are translated into sterling at the rates of exchange ruling at 30 November 2015. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All currency differences are taken into the profit and loss account.

1.5 Taxation and deferred taxation

Provision is made for corporation tax at the current rates on the excess of taxable income over allowable expenses. Deferred taxation is provided on all timing differences that have originated but not reversed by the balance sheet date other than those differences regarded as permanent. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Any deferred tax assets and liabilities recognised are provided at the average rate of tax expected to apply when the asset and liability crystallises and are not discounted.

2. Operating loss

Operating loss on ordinary activities is stated after charging

	2015	2014
	£	£
(Profit)/loss on foreign exchange	(371)	1,423

Operating loss on ordinary activities is stated after charging:

3. Tax on profit on ordinary activities

There has been no tax charge for the year due to the losses suffered to date.

Idalion Capital Services Limited

Notes to the Financial Statements For the Year Ended 30 November 2015

4. Investments

	<i>Investments in subsidiary companies</i> £
Cost or valuation	
At 1 December 2014 and 30 November 2015	933,002
Net book value	
At 30 November 2015	933,002
At 30 November 2014	933,002

The investment represents 79% (2014 - 79%) of capital in Idalion Capital (UK) LLP.

The LLP is controlled by a management committee and therefore not consolidated in these financial statements.

5. Debtors: amounts falling due within one year

	<i>2015</i> £	<i>2014</i> £
VAT receivable	275	386

6. Creditors: amounts falling due within one year

	<i>2015</i> £	<i>2014</i> £
Trade creditors	660	-
Amounts due to related entities	5,165	3,610
Director's loan account	-	100
	5,825	3,710

Idalion Capital Services Limited

Notes to the Financial Statements For the Year Ended 30 November 2015

7. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	932,531	709,654
Loss for the financial year	(1,855)	(3,480)
Shares issued during the year	-	1
Share premium on shares issued (net of expenses)	-	226,356
	<hr/>	<hr/>
Closing shareholders' funds	930,676	932,531
	<hr/>	<hr/>

8. Related party transactions

Idalion Capital Services Limited is a member of Idalion Capital (UK) LLP.

During the period, the Company invested £nil (2014:£222,000) in Idalion Capital (UK) LLP.

As at 30 November 2015 the Company owed £5,165 (2014:£3,610) to Idalion Capital (UK) LLP in respect of expenses paid by the LLP on behalf of Idalion Capital Services Limited.

9. Controlling party

The ultimate controlling party is M Georgiou by virtue of his shareholders.