

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Cirrus Holdings International Ltd

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for the Year Ended 31 December 2015

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DIRECTOR: G Karathanos

SECRETARY:

REGISTERED OFFICE: Cowan & Partners
60 Constitution Street
Leith
Edinburgh
MIDLOTHIAN
EH6 6RR

REGISTERED NUMBER: SC241177 (Scotland)

ACCOUNTANTS: Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Investments	2		2,496,943		2,496,943
CURRENT ASSETS					
Debtors	3	146,745		146,745	
CREDITORS					
Amounts falling due within one year		<u>960</u>		<u>480</u>	
NET CURRENT ASSETS			<u>145,785</u>		<u>146,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,642,728		2,643,208
CREDITORS					
Amounts falling due after more than one year			<u>2,899,573</u>		<u>2,899,411</u>
NET LIABILITIES			<u>(256,845)</u>		<u>(256,203)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(256,945)</u>		<u>(256,303)</u>
SHAREHOLDERS' FUNDS			<u>(256,845)</u>		<u>(256,203)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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.
- (b)

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 9 December 2016 and were signed by:

G Karathanos - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. However at the year end the company is insolvent and is only able to continue to trade with the support of its shareholders who have confirmed that they will continue to provide the necessary support.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax

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

2. **FIXED ASSET INVESTMENTS**

Investments
other
than
loans
£

COST OR VALUATION

At 1 January 2015
and 31 December 2015

2,496,943

NET BOOK VALUE

At 31 December 2015
At 31 December 2014

2,496,943

2,496,943

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 146,745 (31.12.14 - £ 146,745)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Cirrus Holdings International Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cirrus Holdings International Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Cirrus Holdings International Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cirrus Holdings International Ltd and state those matters that we have agreed to state to the director of Cirrus Holdings International Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Cirrus Holdings International Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cirrus Holdings International Ltd. You consider that Cirrus Holdings International Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cirrus Holdings International Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

9 December 2016

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.