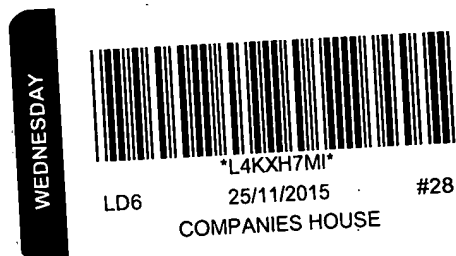


# Unaudited abbreviated financial statements Longhorn Power Limited

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For the year to 28 February 2015



Company No. 09125980

## Company information

**Company registration number:** 09125980

**Registered office:** 6th Floor  
33 Holborn  
London  
EC1N 2HT

**Directors:** Chris Carlson  
OCS Services Limited

**Bankers:** Coutts & Co  
440 Strand  
London  
WC2R 0QS

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## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

### **Deferred taxation**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured on an undiscounted basis using rates of tax that have been enacted or substantively enacted by the balance sheet date.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

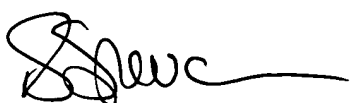
## Abbreviated balance sheet

	Note	As at 28 February 2015 £
<b>Current assets</b>		
Cash at bank		4,313,394
Debtors		-
		<u>4,313,394</u>
<b>Creditors: amounts falling due within one year</b>		-
		<u>4,313,394</u>
<b>Net current assets</b>		4,313,394
<b>Creditors: amounts falling due after more than one year</b>		-
<b>Total net assets</b>		<u><u>4,313,394</u></u>
<b>Capital and reserves</b>		
Called-up equity share capital	1	43,134
Share premium account		4,270,260
Profit and loss account		-
		<u>4,313,394</u>
<b>Shareholders' funds</b>		<u><u>4,313,394</u></u>

### Statements:

- Members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.
- For the year to 28 February 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

These financial statements were approved by the directors and authorised for issue on 30 November 2015 and are signed on their behalf by:



Tracey Spevack on behalf of OCS Services Limited  
Director  
30 November 2015  
Company number: 09125980

**The accompanying accounting policies and notes form part of these financial statements.**

## Notes to the abbreviated financial statements

### **1 Share capital**

Allotted, called up and fully paid:

	£
4,313,394 Ordinary shares of £0.01 each	43,133.94

The ordinary share capital of £43,133.94 was acquired for £4,313,394.00 with £4,270,260.06 of this amount relating to share premium.

### **2 Related Party Transactions**

Christopher Hulatt and Simon Rogerson, Directors of OCS Services Limited, Director of Longhorn Power Ltd are employees and directors of Octopus Investments Limited. Longhorn Power Ltd has employed Octopus Investments Limited throughout the period as the Investment Manager.

The Directors were paid £nil for their additional services to Longhorn Power Ltd for the year to 28 February 2015 (2014: £nil), these services were deemed to be part of their normal employment with Octopus Investments Limited.

### **3 Ultimate controlling party**

The Company is considered to be under the control of Octopus Investments Nominees Limited by virtue of its shareholding.