

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Catamaran Ventures UK Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08561424

Catamaran Ventures UK Ltd

Unaudited Abridged Financial Statements

31 December 2016

Catamaran Ventures UK Ltd

Abridged Financial Statements

Year ended 31 December 2016

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Catamaran Ventures UK Ltd

Director's Report

Year ended 31 December 2016

The director presents her report and the unaudited abridged financial statements of the company for the year ended 31 December 2016 .

Director

The director who served the company during the year was as follows:

Ms A Murty

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 April 2017 and signed on behalf of the board by:

Ms A Murty

Director

Registered office:

83 Victoria Street

London

UK

SW1H 0HW

Catamaran Ventures UK Ltd

Abridged Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Gross profit		–	–
Administrative expenses		69,342	65,687
Operating loss		(69,342)	(65,687)
Income from other fixed asset investments		(75,396)	–
Other interest receivable and similar income		1,834	7,355
Loss before taxation	4	(142,904)	(58,332)
Tax on loss		–	–
Loss for the financial year and total comprehensive income		(142,904)	(58,332)
Retained losses at the start of the year		(157,088)	(98,756)
Retained losses at the end of the year		(299,992)	(157,088)

All the activities of the company are from continuing operations.

Catamaran Ventures UK Ltd
Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	1,289	3,220
Investments	6	878,273	1,038,620
		-----	-----
		879,562	1,041,840
Current assets			
Cash at bank and in hand		126,446	107,072
Creditors: amounts falling due within one year		1,000	1,000
		-----	-----
Net current assets		125,446	106,072
		-----	-----
Total assets less current liabilities		1,005,008	1,147,912
Creditors: amounts falling due after more than one year	7	1,304,998	1,304,998
		-----	-----
Net liabilities		(299,990)	(157,086)
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(299,992)	(157,088)
		-----	-----
Members deficit		(299,990)	(157,086)
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Catamaran Ventures UK Ltd

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 3 April 2017, and are signed on behalf of the board by:

Ms A Murty

Director

Company registration number: 08561424

Catamaran Ventures UK Ltd

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 83 Victoria Street, London, SW1H 0HW, UK.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Profit before taxation

Loss before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	1,931	1,931
	-----	-----

5. Tangible assets

	£
Cost	
At 1 January 2016 and 31 December 2016	7,725

Depreciation	
At 1 January 2016	4,505
Charge for the year	1,931

At 31 December 2016	6,436

Carrying amount	
At 31 December 2016	1,289

At 31 December 2015	3,220

6. Investments

	£
Cost	
At 1 January 2016	1,038,620
Additions	62,145
Disposals	(222,492)

At 31 December 2016	878,273

Impairment	
At 1 January 2016 and 31 December 2016	-

Carrying amount	
At 31 December 2016	878,273

At 31 December 2015	1,038,620

7. Creditors: amounts falling due after more than one year

Included within creditors: amounts falling due after more than one year is an amount of £1,304,998 (2015: £1,304,998) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

/This relates to a long term directors interest free loan

8. Related party transactions

The company was under the control of its director Ms A Murty throughout the current period. Included in long term liabilities is £652,499 (2015 £1,304,998) which was an equal investment by both Directors. The loan is interest free and is not expected to be repaid in the near future. Mr Sunak resigned as a Director 30th April 2015 and his loan is now treated as a long term creditor. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 15.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.