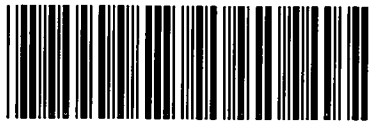


Company Registration No. SC204818 (Scotland)

CLAVAMORE LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

WEDNESDAY



S5KCSNUJ

SCT

23/11/2016

#464

COMPANIES HOUSE

CLAVAMORE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

CLAVAMORE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Investments	2		145,574		165,525
Current assets					
Debtors: amounts falling due within one year		100,000		100,000	
Cash at bank and in hand		1,927		2,508	
		<u>101,927</u>		<u>102,508</u>	
Creditors: amounts falling due within one year		<u>(47,813)</u>		<u>(65,525)</u>	
Net current assets			<u>54,114</u>		<u>36,983</u>
Total assets less current liabilities			<u>199,688</u>		<u>202,508</u>
Capital and reserves					
Called up share capital	3		37,520		37,520
Share premium account			92,480		92,480
Profit and loss account			69,688		72,508
Shareholders' funds			<u>199,688</u>		<u>202,508</u>

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 20th October 2016


.....
C Collier
Director

Company Registration No. SC204818

CLAVAMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Investments £
Cost	
At 1 March 2015	165,525
Disposals	(19,951)
	<hr/>
At 29 February 2016	145,574
	<hr/>
At 28 February 2015	165,525
	<hr/> <hr/>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Fifth Ring Limited	Scotland	Ordinary	100.00
Fifth Ring Inc.*	USA	Ordinary	100.00
Fifth Ring Pte. Ltd.	Singapore	Ordinary	90.00

CLAVAMORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2016	2016
		£	£
Fifth Ring Limited	Advertising agents and graphic designers	179,146	7,977
Fifth Ring Inc.*	Marketing, communications, branding and litigations support	126,281	(69,355)
Fifth Ring Pte. Ltd.	Advertising agents and graphic designers	<u>(260,530)</u>	<u>(64,445)</u>

*Fifth Ring Inc. is a wholly owned subsidiary of Fifth Ring Limited.

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
14,999 Ordinary A Share of £1 each	14,999	14,999
14,999 Ordinary B Share of £1 each	14,999	14,999
1 Ordinary C Share of £1 each	1	1
1 Ordinary D Share of £1 each	1	1
7,520 Ordinary E Shares of £1 each	7,520	7,520
	<u>37,520</u>	<u>37,520</u>

On a return of assets on liquidation, reduction of capital or otherwise, the 'A', 'B' and 'E' shareholders in priority over the 'C' and 'D' shareholders, will be entitled to be paid out of the surplus assets of the company remaining after the payment of liabilities an amount equal to the paid up amount of the 'A', 'B' and 'E' shares held respectively. The 'C' and 'D' shareholders will then be entitled to an amount equal to the paid up amount of the respective shares held. Thereafter, the 'A', 'B' and 'E' shareholders will be entitled to a share in any balance remaining, in proportion to the number of 'A', 'B' and 'E' shares held. The 'C' and 'D' shareholders are not entitled to any further payments.

The 'A', 'B' and 'E' shareholders will be entitled to attend and vote at general meetings of the company. The 'A', 'B' and 'E' shareholders will have one vote for each share held. The 'C' and 'D' shareholders will not be entitled to receive notice of, nor to attend or vote at any general meetings of the company.

The company will pay in respect of any financial period, firstly to the 'A', 'B' and 'E' shareholders, according to the paid up amount of 'A', 'B' and 'E' shares respectively held by them such dividend as the Board may declare and which may be approved by special resolution of the 'A' and 'B' shareholders. Secondly, the company shall pay in respect of any financial period to the 'C' and 'D' shareholders according to the paid up amount of 'C' and 'D' shares respectively held by them such dividend as the Board may declare and which may be approved by special resolution of 'A', 'B' and 'E' shareholders. The Board may declare, and the 'A' and 'B' shareholders may approve, a higher rate of dividend in respect of 'C' shares than 'D' shares or vice versa.