

COMPANY REGISTRATION NUMBER 595786

**SOLTARNO CO. LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2014**

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SOLTARNO CO. LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

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SOLTARNO CO. LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr B S E Freshwater
Mr D Davis

Company secretary

M R M Jenner F.C.I.S

Registered office

Freshwater House
158-162 Shaftesbury Avenue
London
WC2H 8HR

SOLTARNO CO. LIMITED
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was investment in listed securities. There has been no significant change in the nature of the company's business activities during the year, nor is any envisaged in the immediate future.

The financial results of the company's activities for the year ended 31 March 2014 are fully reflected in the attached financial statements together with the notes thereon.

The directors do not recommend the payment of a dividend for the year under review.

DIRECTORS

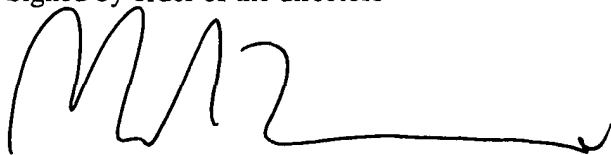
The directors who served the company during the year were as follows:

Mr B S E Freshwater
Mr D Davis

SMALL COMPANY PROVISIONS

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

Signed by order of the directors



M R M JENNER F.C.I.S
Company Secretary

Approved by the directors on 16/12/14

SOLTARNO CO. LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		1	1
Administrative Expenses		<u>(589)</u>	<u>(216)</u>
OPERATING LOSS		(588)	(215)
Interest Payable and Similar Charges		(29)	(22)
		—	—
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(617)	(237)
Tax on Loss on Ordinary Activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>£(617)</u>	<u>£(237)</u>

The notes on pages 5 to 6 form part of these financial statements.

SOLTARNO CO. LIMITED

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
FIXED ASSETS					
Investments	2		2		2
CURRENT ASSETS					
Debtors	3	273		485	
CREDITORS: Amounts falling due within one year	4	<u>1,180</u>		<u>775</u>	
NET CURRENT LIABILITIES			<u>(907)</u>		<u>(290)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(905)</u>		<u>(288)</u>
CAPITAL AND RESERVES					
Called-Up Equity Share Capital	6		50		50
Other Reserves	7		4,297		4,297
Profit and Loss Account	7		<u>(5,252)</u>		<u>(4,635)</u>
DEFICIT			<u>£(905)</u>		<u>£(288)</u>

For the year ended 31 March 2014 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 accounts for the year in question in accordance with section 476; and
- 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 companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 16/12/14, and are signed on their behalf by:


MR B S E FRESHWATER
Director

Company Registration Number: 595786

The notes on pages 5 to 6 form part of these financial statements.

SOLTARNO CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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).

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net current assets at the Balance Sheet date. The directors consider this to be appropriate having regard to the continued provision of financial support by Stronelle Company Limited, the directors of which are also directors of the company. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Turnover

Turnover represents income from listed investments.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. INVESTMENTS

Listed Investments

	£
COST	
At 1 April 2013 and 31 March 2014	<u>2</u>
NET BOOK VALUE	
At 31 March 2014 and 31 March 2013	<u>2</u>

Listed investments

Listed investments having a net book value of £2 (2013 - £2) are held by the company and had a market value of £49 at the end of the year (2013 - £37).

If these investments had been sold at this value, there would have been a liability to tax of £Nil (2013 - £Nil).

SOLTARNO CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

3. DEBTORS

	2014	2013
	£	£
Other debtors	<u>273</u>	<u>485</u>

Other debtors relate to amounts due from a connected company, Highdorn Co. Limited, a company of which, Mr B S E Freshwater is a director and also has a non-beneficial interest in its share capital. The loan is interest free and effectively repayable on demand.

4. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Overdrafts	1,166	761
Other creditors	<u>14</u>	<u>14</u>
	<u>1,180</u>	<u>775</u>

5. DIRECTORS' INTERESTS IN CONTRACTS

Day-to-day management of the company is carried out by Highdorn Co. Limited, a company in which Mr B S E Freshwater is a director and has a non-beneficial interest in its share capital.

Dividends receivable from Listed Investments relate to Daejan Holdings Plc, a company in which Mr B S E Freshwater and Mr D Davis are directors and are also interested in its share capital.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>

7. RESERVES

	Capital reserve	Profit and loss account
	£	£
Balance brought forward	4,297	(4,635)
Loss for the year	<u>-</u>	<u>(617)</u>
Balance carried forward	<u>4,297</u>	<u>(5,252)</u>

SOLTARNO CO. LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2014

The following pages do not form part of the statutory financial statements.

SOLTARNO CO. LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2014

	2014	2013
	£	£
TURNOVER	1	1
OVERHEADS		
Administrative Expenses	<u>(589)</u>	<u>(216)</u>
OPERATING LOSS	<u>(588)</u>	<u>(215)</u>
Bank interest payable	<u>(29)</u>	<u>(22)</u>
LOSS ON ORDINARY ACTIVITIES	<u><u>£(617)</u></u>	<u><u>£(237)</u></u>

SOLTARNO CO. LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2014

	2014		2013	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
General expenses				
General expenses	13		13	
Legal and professional fees	<u>200</u>		<u>200</u>	
		213		213
Financial costs				
Bank charges		<u>376</u>		<u>3</u>
		<u>589</u>		<u>216</u>