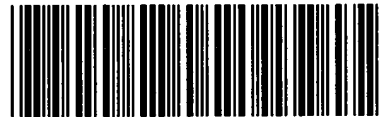


REGISTERED NUMBER: 02995681

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
COMET SCIENTIFIC LIMITED**

THURSDAY



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29/09/2016

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COMPANIES HOUSE

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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COMET SCIENTIFIC LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

Mrs A K Bradley
R S Lucas

SECRETARY:

Mrs A K Bradley

REGISTERED OFFICE:

The Old Grain Store
4 Denne Road
Horsham
West Sussex
RH12 1JE

REGISTERED NUMBER:

02995681

AUDITORS:

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

BANKERS:

Barclays Bank PLC
7th Floor
United Kingdom House
180 Oxford Street
London
W1D 1EA

**REPORT OF THE INDEPENDENT AUDITORS TO
COMET SCIENTIFIC LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Comet Scientific Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

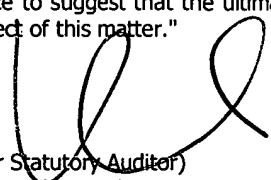
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 21 September 2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter

We draw your attention to the accounting policies at note 1 of the financial statements, which states that the directors consider it appropriate to prepare the financial statements on a going concern basis. In view of the net liabilities of £113,639 at 31 December 2015, the company continues to be reliant upon the support of its ultimate controlling party. We have no evidence to suggest that the ultimate controlling party will cease to support the company and our opinion is not qualified in respect of this matter."



Guy Rolliston (Senior Statutory Auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

Date: 21 September 2016

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		29,385		37,246
Investments	3		5,082		5,082
			<u>34,467</u>		<u>42,328</u>
CURRENT ASSETS					
Debtors	4	8,702,664		3,881,432	
Cash at bank		27,819		19,554	
		<u>8,730,483</u>		<u>3,900,986</u>	
CREDITORS					
Amounts falling due within one year		<u>8,878,589</u>		<u>3,994,249</u>	
NET CURRENT LIABILITIES			<u>(148,106)</u>		<u>(93,263)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(113,639)</u>		<u>(50,935)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(113,739)</u>		<u>(51,035)</u>
SHAREHOLDERS' FUNDS			<u>(113,639)</u>		<u>(50,935)</u>

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 Board of Directors on 21 Sept 2016 and were signed on its behalf by:

.....
Mrs A K Bradley - Director

The notes form part of these abbreviated accounts

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis on the assessment of the directors. The ultimate controlling party has indicated his intention to continue to support the trading activities of the company for the foreseeable future.

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about Comet Scientific Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property - 10% on cost

Deferred tax

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

Investments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	78,610
DEPRECIATION	
At 1 January 2015	41,364
Charge for year	7,861
At 31 December 2015	49,225
NET BOOK VALUE	
At 31 December 2015	29,385
At 31 December 2014	37,246

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2015 and 31 December 2015	<u>32,300</u>
PROVISIONS	
At 1 January 2015 and 31 December 2015	<u>27,218</u>
NET BOOK VALUE	
At 31 December 2015	<u>5,082</u>
At 31 December 2014	<u>5,082</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Medex Scientific (UK) Limited

Nature of business: Supply of healthcare products

	% holding	31/12/15 £	31/12/14 £
Class of shares: Ordinary £1	100.00		
Aggregate capital and reserves		(271,506)	(172,350)
Loss for the year/period		<u>(99,156)</u>	<u>(130,785)</u>

First Florida Land Limited

Nature of business: Dormant

	% holding	30/4/16 £	30/4/15 £
Class of shares: Ordinary £1	100.00		
Aggregate capital and reserves		<u>(57,566)</u>	<u>(57,566)</u>

German Property Info GmbH

Country of incorporation: Germany

Nature of business: Assists with the purchase of German properties

	% holding	2015 £	2014 £
Class of shares: Ordinary	100.00		
Aggregate capital and reserves		(29,277)	(21,322)
(Loss)/profit for the year/period		<u>(9,220)</u>	<u>10,349</u>

The information is taken from unaudited statutory accounts prepared by the directors of German Property Info GmbH.

COMET SCIENTIFIC LIMITED (REGISTERED NUMBER: 02995681)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015****3. FIXED ASSET INVESTMENTS - continued****Spain Luxury for Rent SL**

Country of incorporation: Spain

Nature of business: Property investment

	% holding	2015 £	2014 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(96,915)	(14,922)
Loss for the year/period		<u>(82,877)</u>	<u>(17,269)</u>

The information is taken from unaudited management accounts prepared by the directors of Spain Luxury for Rent SL.

Sotorevel SL

Country of incorporation: Spain

Nature of business: Property investment

	% holding	2015 £	2014 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(6,730)	(2,515)
Loss for the year/period		<u>(4,365)</u>	<u>(4,862)</u>

The information is taken from unaudited management accounts prepared by the directors of Sotorevel SL.

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (2014 - £3,876,133).

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT COMPANY

Exeter Investments Ltd (inc. in Gibraltar) is regarded by the directors as being the company's ultimate parent company.