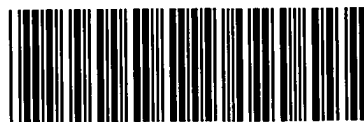


**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**  
**FOR**  
**COMET SCIENTIFIC LIMITED**

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 30 APRIL 2014**

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**COMET SCIENTIFIC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2014**

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**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 (England and Wales)

**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**

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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 30 April 2014 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**

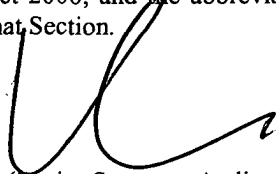
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



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: 13 January 2015

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	42,487	45,103
Investments	3	5,082	2
		<u>47,569</u>	<u>45,105</u>
<b>CURRENT ASSETS</b>			
Debtors		560,167	16,331
Cash at bank		27,750	632,515
		<u>587,917</u>	<u>648,846</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>651,623</u>	<u>704,877</u>
<b>NET CURRENT LIABILITIES</b>		<u>(63,706)</u>	<u>(56,031)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(16,137)</u>	<u>(10,926)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(16,237)</u>	<u>(11,026)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(16,137)</u>	<u>(10,926)</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 16 Dec 2014 and were signed on its behalf by:

  
 Mrs A K Bradley - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2014**

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**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.

**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	- 4% on cost
Motor vehicles	- 33% 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 £
<b>COST</b>	
At 1 May 2013	96,897
Disposals	(18,287)
	<hr/>
At 30 April 2014	78,610
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2013	51,794
Charge for year	2,616
Eliminated on disposal	(18,287)
	<hr/>
At 30 April 2014	36,123
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 April 2014	42,487
	<hr/>
At 30 April 2013	45,103
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2014

## 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 May 2013	27,220
Additions	5,080
	<u>32,300</u>
At 30 April 2014	
<b>PROVISIONS</b>	
At 1 May 2013	
and 30 April 2014	27,218
	<u>27,218</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	5,082
	<u>5,082</u>
At 30 April 2013	2
	<u>2</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	2014 £	2013 £
Class of shares:			
Ordinary £1	100.00		
Aggregate capital and reserves		(41,565)	100,345
(Loss)/profit for the year		<u>(141,910)</u>	<u>36,320</u>

**First Florida Land Limited**

Nature of business: Dormant

	% holding	2014 £	2013 £
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	31/12/13 £	31/12/12 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(33,642)	(65,074)
Profit/(loss) for the year		<u>31,432</u>	<u>(11,050)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2014

3. **FIXED ASSET INVESTMENTS - continued**

**Spain Luxury for Rent SL**

Country of incorporation: Spain

Nature of business: Property investment

	%
Class of shares:	holding
Ordinary	100.00

On 10 February 2014, the company purchased 3,000 ordinary €1 shares for a total cost of £2,540. The Spanish subsidiary commenced trading on 10 March 2014 and is yet to prepare statutory financial statements for the first period to 31 December 2014.

**Sotorevel SL**

Country of incorporation: Spain

Nature of business: Property investment

	%
Class of shares:	holding
Ordinary	100.00

On 14 April 2014, the company purchased 3,000 ordinary €1 shares for a total cost of £2,540. The Spanish subsidiary is yet to prepare statutory financial statements for the first period of trading to 31 December 2014.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>