

Financial Statements

Investcan UK Limited

For the period ended 30 June 2016



Company No. 09267921

Company information

Directors

Eric Jerome
Christophe Bachy

Registered number

09267921

Registered office

St Ann's Wharf
112 Quayside
Newcastle Upon Tyne
NE1 3DX

Independent auditors

Mazars
Chartered Accountants & Statutory Auditor
Tower Bridge House
St Katherines Way
London
E1W 1DD

Solicitors

Berkeley Law
19 Berkeley Street
London
W1J 8ED

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Directors' Report

For the year ended 30 June 2016

The directors present their report and the audited financial statements for the year ended 30 June 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

There was no operational transactions during the period.

Directors

The directors who served during the year were:

Eric Jerome (appointed 16 October 2014)

Christophe Bachy (appointed 16 October 2014)

Directors' Report

For the year ended 30 June 2016

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- that directors have taken all the steps that ought to have been taken as a directors in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

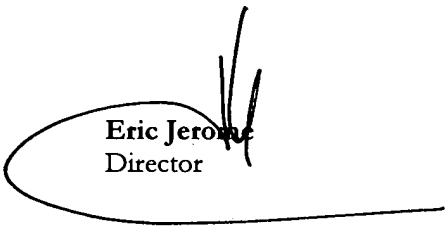
The auditors, Mazars, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Incorporation

The company incorporated on 16 October 2014.

This report was approved by the board on 21 October 2016 and signed on its behalf.



Eric Jerome
Director

Independent auditor's report to the member of Investcan UK Limited

We have audited the financial statements of Investcan UK Limited for the year ended 30 June 2016 which the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to it in an auditor's 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 and the company's member for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the member of Investcan UK Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.



David Herbinet (Senior Statutory Auditor)
for and on behalf of

Mazars LLP

Chartered Accountants and Statutory Auditor
Tower Bridge House
St Katharine's Way
London
E1W 1DD

Date 21 October 2016 .

Profit and Loss Account

For the year ended 30 June 2016

	Note	2016 \$	2015 \$
Administrative expenses		<u>2,360</u>	<u>(167,230)</u>
Profit/(loss) on ordinary activities before taxation		2,360	(167,230)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	5	<u>2,360</u>	<u>(167,230)</u>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

Balance sheet

For the year ended 30 June 2016

	Note	\$	2016 \$	\$	2015 \$
Current assets					
Debtors	2	2		2	
Creditors: amounts falling due within one year	3	(164,870)		(167,230)	
Net current liabilities			(164,868)		(167,228)
Total assets less current liabilities			(164,868)		(167,228)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account	5		(164,870)		(167,230)
Shareholders' deficit	6		(164,868)		(167,228)

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Eric Jerome
Director

1 Accounting policies**1.1 Basis of preparation of financial statements**

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).

1.2 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into dollars at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into dollars at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2 Debtors

	2016	2015
	\$	\$
Called up share capital not paid	<u>2</u>	<u>2</u>

3 Creditors: amounts falling due within one year

	2016	2015
	\$	\$
Amounts owed to group undertakings	<u>164,870</u>	<u>167,230</u>

4 Share capital

	2016	2015
	\$	\$
Allotted, called up and fully paid		
1 Ordinary share of \$2	<u>2</u>	<u>2</u>
On incorporation 1 ordinary share or £1 was issued at par		

5 Reserves

	Profit and loss account \$
At 1 July 2015	(167,230)
Profit for the financial year	<u>2,360</u>
At 30 June 2016	<u>(164,870)</u>

6 Reconciliation of movement in shareholders' deficit

	2016	2015
	\$	\$
Opening shareholders' deficit	(167,228)	-
Profit/(loss) for the financial year/period	2,360	(167,230)
Shares issued during the year/period	-	2
Closing shareholders' deficit	<u>(164,868)</u>	<u>(167,228)</u>

7 Related party transactions

As a 100% owned subsidiary of SCDM Energy Limited, the company is exempt from the requirements of the FRSSE to disclose transactions with other members of the group headed by SCDM Energy Limited.

8 Ultimate parent undertaking and controlling party

The directors consider that the ultimate parent undertakings of this company is its parent company SCDM Energy Limited, incorporated in United Kingdom.