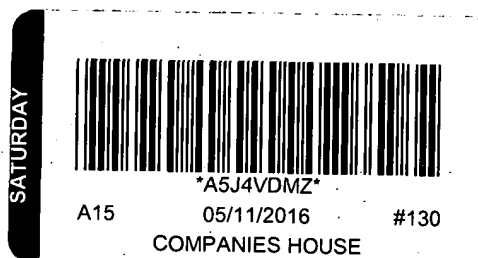


REGISTRAR

Carnstead Limited

Director's Report and Unaudited Financial Statements

For the year ended 31 March 2016



Carnstead Limited

Company Information

Director	Mr M Rethoret
Secretary	Ms A Racine
Company number	02227303
Registered office	4 Victoria Square St Albans Hertfordshire AL1 3TF
Accountants	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF

Carnstead Limited

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Carnstead Limited

Director's Report

For the year ended 31 March 2016

The director presents his report and financial statements for the year ended 31 March 2016.

Director

The following director has held office since 1 April 2015:

Mr M Rethoret

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

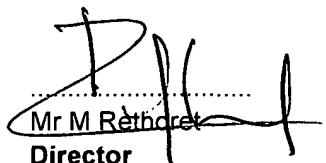
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


.....
Mr M Rethoret
Director
24 10 16

Carnstead Limited

Chartered Accountants' Report to the Director on the preparation of the Unaudited Statutory Financial Statements of Carnstead Limited for the year ended 31 March 2016

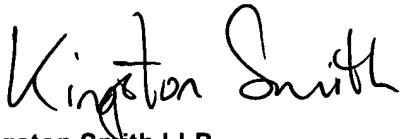
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Carnstead Limited for the year ended 31 March 2016 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made to the Company's director, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's director that we have done so, and state those matters we have agreed to state to him in this 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 director for our work or for this report.

It is your duty to ensure that Carnstead Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Carnstead Limited. You consider that Carnstead Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Carnstead Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kingston Smith LLP

Chartered Accountants



4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Carnstead Limited

Profit and Loss Account

For the year ended 31 March 2016

	Notes	2016 £	2015 £
Administrative expenses		(4,270)	(5,454)
		—	—
Loss on ordinary activities before taxation	2	(4,270)	(5,454)
Tax on loss on ordinary activities		-	-
		—	—
Loss for the year	6	(4,270)	(5,454)
		==	==

Carnstead Limited

Balance Sheet

As at 31 March 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	3	1,478		2,406	
Creditors: amounts falling due within one year	4	(183,998)		(180,656)	
Total assets less current liabilities			(182,520)		(178,250)
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		(182,522)		(178,252)
Shareholders' funds			(182,520)		(178,250)

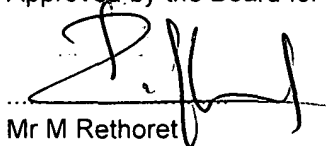
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 24.10.16


Mr M Rethoret
Director

Company Registration No. 02227303

Carnstead Limited

Notes to the Financial Statements

For the year ended 31 March 2016

1 Accounting policies

1.1 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).

The shareholders have confirmed in writing to the director their continued financial support to the company for the foreseeable future, as required, and the director has every reason to believe that this will be forthcoming.

On the basis of this assurance the director believes it is appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2	Operating loss	2016	2015
		£	£
	Operating loss is stated after charging:		
	Director's remuneration	2,026	1,951
		<u> </u>	<u> </u>
3	Debtors	2016	2015
		£	£
	Other debtors	1,478	2,406
		<u> </u>	<u> </u>
4	Creditors: amounts falling due within one year	2016	2015
		£	£
	Other creditors	183,998	180,656
		<u> </u>	<u> </u>
5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>

Carnstead Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2016

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	(178,252)
Loss for the year	(4,270)
	<hr/>
Balance at 31 March 2016	(182,522)
	<hr/>

7 Control

In the opinion of the director the controlling party is Interwest Financial Corp., a company incorporated in the British Virgin Islands, by virtue of its shareholding.

8 Related party relationships and transactions

Included in Other creditors: amounts falling due within one year:

Loans due to shareholders £182,485 (2015 - £157,335).

The loan is unsecured and interest free.