

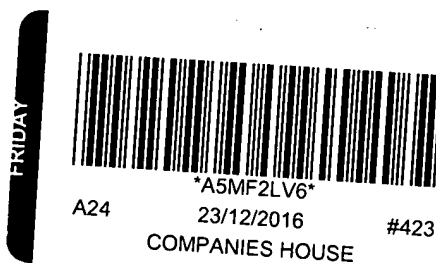
PROBE INTERNATIONAL LIMITED

Registered number: 02231001

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



PROBE INTERNATIONAL LIMITED

COMPANY INFORMATION

DIRECTORS	M Taylor T Taylor
COMPANY SECRETARY	T Taylor
REGISTERED NUMBER	02231001
REGISTERED OFFICE	Mill Green 30 Orchard Coombe Whitchurch Hill Reading Berkshire RG8 7QL
ACCOUNTANTS	Haines Watts Chartered Accountants Advantage 87 Castle Street Reading Berkshire RG1 7SN

PROBE INTERNATIONAL LIMITED

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PROBE INTERNATIONAL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the import and export of chemicals, machinery and allied products.

DIRECTORS

The directors who served during the year were:

M Taylor
T Taylor

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

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


.....
M Taylor
Director

Date: 16-12-16

PROBE INTERNATIONAL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PROBE INTERNATIONAL 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 Probe International Limited for the year ended 31 March 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of directors of Probe International Limited, as a body, in accordance with the terms of our engagement letter dated 29 November 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Probe International Limited and state those matters that we have agreed to state to the Board of directors of Probe International Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Probe International Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Probe International 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 Probe International Limited. You consider that Probe International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Probe International 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.



Haines Watts

Chartered Accountants

Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

16 December 2016

PROBE INTERNATIONAL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
TURNOVER	1,2	170,224	237,380
Cost of sales		<u>(151,737)</u>	<u>(215,895)</u>
GROSS PROFIT		18,487	21,485
Distribution costs		<u>(5,389)</u>	<u>(3,013)</u>
Administrative expenses		<u>(55,871)</u>	<u>(41,124)</u>
OPERATING LOSS	3	(42,773)	(22,652)
Interest receivable and similar income		310	287
Interest payable and similar charges		<u>(801)</u>	<u>(669)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(43,264)	(23,034)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	9	(43,264)	(23,034)

The notes on pages 5 to 9 form part of these financial statements.

PROBE INTERNATIONAL LIMITED
REGISTERED NUMBER: 02231001

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	5		831		1,297
CURRENT ASSETS					
Debtors	6	252,921		259,992	
Cash at bank		7,493		1,124	
		<u>260,414</u>		<u>261,116</u>	
CREDITORS: amounts falling due within one year	7	<u>(368,297)</u>		<u>(326,201)</u>	
NET CURRENT LIABILITIES			<u>(107,883)</u>		<u>(65,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(107,052)</u>		<u>(63,788)</u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account	9		<u>(117,052)</u>		<u>(73,788)</u>
SHAREHOLDERS' DEFICIT	10		<u>(107,052)</u>		<u>(63,788)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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


M Taylor
 Director

Date: 16-12-16

The notes on pages 5 to 9 form part of these financial statements.

PROBE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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 GOING CONCERN

The directors have formed a judgement that it is appropriate to prepare the financial statements on the going concern basis on the continued support of the controlling shareholder.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 15% reducing balance
Computer equipment	- 25% straight line

1.5 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 FOREIGN CURRENCIES

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

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

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

1.7 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.

PROBE INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TURNOVER

100.0% of the company's turnover (2015 - 100.0%) is attributable to geographical markets outside the United Kingdom.

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the company	466	567
Difference on foreign exchange	20,071	(276)
	<u>20,071</u>	<u>(276)</u>

4. DIRECTORS' REMUNERATION

	2016 £	2015 £
Aggregate remuneration	18,884	24,984
	<u>18,884</u>	<u>24,984</u>

5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Total £
COST			
At 1 April 2015 and 31 March 2016	145	2,178	2,323
DEPRECIATION			
At 1 April 2015	111	915	1,026
Charge for the year	5	461	466
At 31 March 2016	116	1,376	1,492
NET BOOK VALUE			
At 31 March 2016	29	802	831
At 31 March 2015	34	1,263	1,297

PROBE INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

6. DEBTORS

	2016	2015
	£	£
Trade debtors	245,172	247,626
Other debtors	7,749	12,366
	252,921	259,992

**7. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Bank loans and overdrafts	-	5,462
Trade creditors	74,145	114,744
Amounts owed to group undertakings	202,866	202,866
Other creditors	91,286	3,129
	368,297	326,201

PROBE INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

8. SHARE CAPITAL

	2016 £	2015 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

9. RESERVES

	Profit and loss account £
At 1 April 2015	(73,788)
Loss for the year	(43,264)
At 31 March 2016	<u>(117,052)</u>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2016 £	2015 £
Opening shareholders' deficit	(63,788)	(40,754)
Loss for the financial year	(43,264)	(23,034)
Closing shareholders' deficit	<u>(107,052)</u>	<u>(63,788)</u>

PROBE INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

11. RELATED PARTY TRANSACTIONS

The Company was under the control of its parent company, Samlana Limited, throughout the current and previous period.

Included within creditors is a figure of £202,866 (2015: £202,866) which relates to a loan from Samlana Limited.

During the year the M Taylor, a director and shareholder loaned the Company £3,340. At the year end £3,492 was owed to the Company (2015: £6,832). Interest was charged on the loan totalling £273.

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a subsidiary undertaking of Samlana Limited, a company incorporated in Jersey, Channel Islands. Samlana Limited does not prepare group accounts and is not required to make its accounts available to the public. The beneficial owners of Samlana Limited are Pirunico Trustees (Jersey) Limited as Trustees of the Elen Trust.