Registered number: 07614198

CAPITAL VENTURE EUROPE PLC

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2014

CAPITAL VENTURE EUROPE PLC

COMPANY INFORMATION

DIRECTORS	Global International Marketing Ltd Christopher David Orchard Eyal Bezalel Ziger Wee Guan Tan Chan Voon Jhin
COMPANY SECRETARY	UK Company Secretaries Limited
REGISTERED NUMBER	07614198
REGISTERED OFFICE	11 Church Road Great Bookham Surrey KT23 3PB
INDEPENDENT AUDITOR	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ

CAPITAL VENTURE EUROPE PLC

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2014

The directors present their report and the financial statements for the year ended 30 April 2014.

PRINCIPAL ACTIVITIES

The company was dormant during the year.

BUSINESS REVIEW

The Company was formed as a Special Purpose Acquisition Company (SPAC) to pursue a business combination with target business opportunity yet to be identified and to provide a method for a domestic or foreign private company to merge into the Company and thus become a reporting company whose securities would be qualified for trading on GXG Markets Main Quote. No such opportunities were identified during the year.

RESULTS

The profit for the year, after taxation, amounted to £NIL *(2013 - £NIL)*.

DIRECTORS

The directors who served during the year were:

Global International Marketing Ltd (resigned 31 July 2013)
Christopher David Orchard (resigned 16 May 2013)
Eyal Bezalel Ziger (resigned 30 August 2013)
Wee Guan Tan (appointed 27 September 2013)
Chan Voon Jhin (appointed 27 September 2013)

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2014

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.

DISCLOSURE OF INFORMATION TO AUDITOR

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

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

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

Wee Guan Tan
Director

Date: 08/10/2014

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAPITAL VENTURE EUROPE PLC

We have audited the financial statements of Capital Venture Europe PLC for the year ended 30 April 2014, which comprise the Profit and loss account, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, 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.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 April 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 SHAREHOLDERS OF CAPITAL VENTURE EUROPE PLC

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.

YOGAN PATEL FCA (Senior statutory auditor)

for and on behalf of
MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Date:

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2014

	2014 £	*2013* *£*
TURNOVER	-	-
Administrative expenses	42	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	(42)	-
Tax on profit on ordinary activities	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR	(42)	-
PROFIT BROUGHT FORWARD	-	-
RETAINED PROFIT CARRIED FORWARD	(42)	-

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

The notes on pages 8 to 9 form part of these financial statements.

CAPITAL VENTURE EUROPE PLC
REGISTERED NUMBER: 07614198

BALANCE SHEET
AS AT 30 APRIL 2014

	Note	2014 £	*2013 £*
CURRENT ASSETS			
Cash at bank	3	**49,958**	-
Debtors	4	**-**	*50,000*
NET ASSETS		**49,958**	*50,000*
CAPITAL AND RESERVES			
Called up share capital	5	**50,000**	*50,000*
Profit and loss account	6	**(42)**	*-*
SHAREHOLDERS' FUNDS	7	**49,958**	*50,000*

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

Wee Guan Tan
Director

Date: 08/10/2014

The notes on pages 8 to 9 form part of these financial statements.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2014

		2014 £		2013 £
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES		**49,958**		*(49,000)*
CASH INFLOW/(OUTFLOW) BEFORE FINANCING		**49,958**		*(49,000)*
FINANCING				
Issue of equity share capital	-		*49,999*	
NET CASH INFLOW FROM FINANCING		**-**		*49,999*
INCREASE/(DECREASE) IN CASH		**49,958**		-

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES

	2014 £	2013 £
Decrease/(increase) in debtors	**49,958**	*(49,000)*
Net cash inflow/(outflow) from operating activities	**49,958**	*(49,000)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2014 £	2013 £
Increase/(Decrease) in cash in the period	**49,958**	-
Movement in net funds in the period	**49,958**	-
Net funds at 1 May 2013	**-**	-
Net funds at 30 April 2014	**49,958**	-

The notes on pages 8 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014

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 applicable accounting standards.

1.2 Profit and Loss

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration *(2013 - £NIL)*.

3. CASH AT BANK

	2014 £	*2013* *£*
Cash at bank	**49,958**	-

4. DEBTORS

	2014 £	*2013* *£*
Other debtors	-	*50,000*

5. SHARE CAPITAL

	2014 £	*2013* *£*
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	**50,000**	*50,000*

6. PROFIT AND LOSS ACCOUNT

	2014	*2013*
	£	£
Balance brought forward	-	-
Loss for the financial year	(42)	-
Balance carried forward	(42)	-

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2014	*2013*
	£	£
Loss for the financial year	(42)	-
New ordinary share capital subscribed	-	49,999
Net (reduction)/addition to shareholders' funds	(42)	49,999
Opening shareholders' funds	50,000	1
Closing shareholders' funds	49,958	50,000

8. ANALYSIS OF CHANGES IN NET FUNDS

	1 May 2013	Cash flow	Other non-cash changes	30 April 2014
	£	£	£	£
Net cash:				
Cash in hand and at bank	-	49,958	-	49,958
Net funds	-	49,958	-	49,958