

# **Graystone Bay Limited**

FINANCIAL STATEMENTS

31 March 2015

# Graystone Bay Limited

FINANCIAL STATEMENTS

12 months ended 31 March 2015

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# Graystone Bay Limited

## UNAUDITED PROFIT AND LOSS ACCOUNT

12 months ended 31 March 2015

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	Notes	US\$
Revenue		0
Operating expenses		
Professional Fees		188,618
<b>Operating (loss) for the Period</b>		<u>(188,618)</u>
Profit on sale of Gulfstream G650		1,750,000
Write off loan to Punj Lloyd Ltd, Abu Dhabi		(4,153,166)
<b>(LOSS) FOR THE PERIOD</b>	5	<u><u>(2,591,784)</u></u>

# Graystone Bay Limited

Unaudited Balance Sheet  
at 31 March 2015

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	Notes	US\$
<b>CURRENT ASSETS</b>		
Debtors	2	<u>0</u>
		<u>-</u>
<b>CREDITORS:</b>		
amounts falling due within one year	3	<u>0</u>
<b>NET CURRENT ASSETS</b>		<u>0</u>
<b>NET ASSETS</b>		<u><u>0</u></u>
<b>CAPITAL RESERVES</b>		
Share Capital	4	50,000
Profit and Loss account	5	(50,000)
<b>SHAREHOLDERS FUNDS</b>		<u><u>0</u></u>

# Graystone Bay Limited

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

12 months ended 31 March 2015

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### 1. STATUS AND ACTIVITY

Graystone Bay Limited was incorporated on 22 January 2013. During the period, the company contracted to purchase a Gulfstream G650 Aircraft. The company has transferred all its rights in the aircraft in favour of Swaston Overseas Limited.

### 2. DEBTORS:

Amounts owed by related party	0
	<u>0</u>

### 3. CREDITORS:

amounts falling due within one year

Trade Creditors	-
	<u>-</u>

### 4. CALLED UP SHARE CAPITAL

50,000 ordinary shares of \$1 each	50,000
	<u>50,000</u>

Allotted, issued and fully paid: 50,000 ordinary shares of \$1 each	50,000
	<u>50,000</u>

### 5. RECONCILIATION OF MOVEMENT IN PROFIT AND LOSS RESERVE

Opening profit and loss account	2,541,784
Profit for the Period	<u>(2,591,784)</u>
Closing profit and loss account	<u>(50,000)</u>

### 7. RELATED PARTY TRANSACTIONS

The transactions during the Year and outstanding amounts owed by and due as at 31 March 2015 with related parties were as follows:

Punj Lloyd Ltd, Abu Dhabi	0
	<u>0</u>

Amounts owed by related party were owed by Punj Lloyd Ltd, Abu Dhabi. The director considers that the loan is not recoverable and the outstanding amount of UD\$ 4,153,166 has been written off