REGISTERED NUMBER: 115234C (Isle of Man)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

GUILD ACQUISITIONS PLC

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

GUILD ACQUISITIONS PLC

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	S Corran C Goodfellow M Karani
SECRETARY:	S Corran
REGISTERED OFFICE:	4th Floor Queen Victoria House, 41-43 Victoria Street, Douglas Isle of Man IM1 2LF
REGISTERED NUMBER:	115234C (Isle of Man)
AUDITORS:	Welbeck Associates Chartered Accountants & Registered Auditors 30 Percy Street London W1T 2DB

CO - CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

In the year to 31 December 2015, the company made a loss of £52,007 (2014: Loss £65,043), principally due to ongoing administrative expenses.

The Board has made various attempts during the year to find satisfactory corporate opportunities, which would be in the interests of shareholders. To date, none of these discussions have been successful. However, during the last two weeks of May this year, further discussions have been held with various parties regarding additional funding and potential investment opportunities. These are still ongoing at the time of going to print and we will update shareholders as these opportunities are reviewed and as appropriate, update shareholders.

Meanwhile, Starvest plc has kindly agreed to defer repayment of the remaining £10,000 loan not settled in shares after the balance sheet date until March 2017.

MANISH KARANI

M Karani
Director

Date: 31 May 2016

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their strategic report for the year ended 31 December 2015.

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

A more detailed review of the business is given in the Co-Chairman's Report. Given the straight forward nature of the business, the company's directors are of the opinion that a further analysis using Key Performance Indicators is not necessary for an understanding of the development, performance or position of the business.

PRINCIPAL RISKS AND UNCERTAINTIES
Guild Acquisitions plc's strategy is to provide seed capital into start-up or early stage companies, to assist their management in developing their businesses and to help them raise further funds when needed in the capital markets. Such businesses have the potential to create the greatest uplift in investment value. But, likewise, have the greatest downside risks. Most start-up companies either fail or run out of cash, so any investment company like Guild Acquisitions plc needs a star in its investment portfolio to offset any failures.

We refer to our financial risk management objectives and policies in note 2 (i) to the accounts.

ON BEHALF OF THE BOARD:

MANISH KARANI

M Karani - Director
Date: 31 May 2016

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of an investment trading company established to grow early stage small and medium sized companies by injecting seed capital and expertise with a view to assisting those companies to raise further funds on the capital market for further development.

DIVIDENDS
No dividends will be distributed for the year ended 31 December 2015.

FUTURE DEVELOPMENTS
These are discussed fully in the Co-Chairman's Report.

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

G Hunt	(Resigned 18 January 2016)
S Dowling	(Resigned 1 June 2015)
S Corran	
C Goodfellow	(Appointed 18 January 2016)
M Karani	(Appointed 18 January 2016)

CORPORATE GOVERNANCE
The directors recognise the importance of sound corporate governance and intend to observe the requirements of the Code of Best Practice, as published by the Committee on Corporate Governance (commonly known as the "Combined Code") to the extent they consider appropriate in light of the Company's size, stage of development and resources. At present, due to the size of the Company, audit, remuneration and risk management issues will be addressed by the Board supported by Members of the Advisory Board. As the Company grows the Board will consider establishing an audit and management committee and will consider developing further policies and procedures which reflect the principles of good governance and the Combined Code.

SUBSTANTIAL INTERESTS
On 31 December 2015 the following were registered as being interested in 3% or more of the Company's ordinary share capital:

	31 December 2015 Ordinary Shares of 0.1p Each	Percentage of Issued Share Capital
R B Rowan	117,983,333	56.2%
Starvest PLC	46,666,666	22.2%
S Dowling	21,000,000	10.0%

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Annual 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
Welbeck Associates will be proposed for appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

MANISH KARANI

M Karani - Director

Date: 31 May 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUILD ACQUISITIONS PLC

We have audited the financial statements of Guild Acquisitions plc for the year ended 31 December 2015 on pages eight to twenty. 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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, 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 Co - Chairman's Report, the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 December 2015 and of its loss 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.

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2 to the financial statements, concerning the company’s ability to continue as a going concern. These conditions, along with the other matters explained in note 2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern. The directors have plans to manage the cash flows of the Company to enable it to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In forming our opinion on the financial statements, which is not modified, we draw your attention to the disclosures made in note 2 to the financial statements concerning the Company’s ability to continue as a going concern.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GUILD ACQUISITIONS 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.

Jonathan Bradley-Hoare (Senior Statutory Auditor)
for and on behalf of Welbeck Associates
Chartered Accountants & Statutory Auditors
30 Percy Street
London
W1T 2DB

Date: 31 May 2016

GUILD ACQUISITIONS PLC (REGISTERED NUMBER: 115234C)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
TURNOVER		11,698	24,377
Cost of sales		(23,961)	(46,184)
GROSS LOSS		(12,263)	(21,807)
Administrative expenses		(41,447)	(41,533)
OPERATING LOSS	4	(53,710)	(63,340)
Interest receivable/(payable) and similar charges	5	1,703	(1,703)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(52,007)	(65,043)
Tax on loss on ordinary activities	6	-	-
LOSS FOR THE FINANCIAL YEAR		(52,007)	(65,043)
Earnings per share expressed in pence per share:	7		
Basic		-0.03	-0.03
Diluted		-0.03	-0.03

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current year or previous year.

GUILD ACQUISITIONS PLC (REGISTERED NUMBER: 115234C)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	8	3,150	3,274
Investments	9	165,223	189,183
Cash at bank		4,809	20,884
		173,182	213,341
CREDITORS			
Amounts falling due within one year	10	44,088	32,240
NET CURRENT ASSETS		129,094	181,101
TOTAL ASSETS LESS CURRENT LIABILITIES		129,094	181,101
CAPITAL AND RESERVES			
Called up share capital	12	498,760	498,760
Share premium	13	458,882	458,882
Profit and loss account	13	(828,548)	(776,541)
SHAREHOLDERS' FUNDS	17	129,094	181,101

The financial statements were approved by the Board of Directors on 31 May 2016 and were signed on its behalf by:

MANISH KARANI

M Karani - Director

STEPHEN CORRAN

S Corran - Director

GUILD ACQUISITIONS PLC (REGISTERED NUMBER: 115234C)

STATEMENT OF CHANGES IN EQUITY
31 DECEMBER 2015

	Share Capital £	Share Premium £	Retained Earnings £	Total £
Balance at 1 January 2014	498,760	458,882	(711,498)	246,144
Loss for the year	-	-	(65,043)	(65,043)
Balance at 31 December 2014	**498,760**	**458,882**	**(776,541)**	**181,101**
Balance at 1 January 2015	498,760	458,882	(776,541)	181,101
Loss for the year	-	-	(52,007)	(52,007)
Balance at 31 December 2015	**498,760**	**458,882**	**(828,548)**	**129,094**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
CASH OUTFLOW FROM OPERATING ACTIVITIES:	(16,075)	(17,197)
CASH FLOWS FROM INVESTING ACTIVITIES:		
	-	-
	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
- Cash receipts from issue of new loan	-	20,000
	-	20,000
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS:	(16,075)	2,803
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR:	20,884	18,081
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR:	4,809	20,884

RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating loss	(53,710)	(63,340)
Exchange loss/(gain)	7,265	7,956
Losses on trade investments	18,646	38,228
(Increase)/decrease in debtors	(124)	(125)
Increase in creditors	11,848	84
Net cash outflow from operating activities	(16,075)	(17,197)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. COMPANY INFORMATION

The Company was incorporated in the Isle of Man. Its registered office is 4th Floor, Queen Victoria House, 41-43 Victoria Street, Douglas, Isle of Man, IM1 2LF.

2. ACCOUNTING POLICIES

(a) Basis of preparing the financial statements
The Directors have resolved that the financial statements be prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'). The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

This is the first year which the financial statements have been prepared under FRS 102. Refer to note 19 for an explanation of the transition. The financial statements are presented in GBP.

The financial statements have been prepared on a going concern basis. Although the company has made losses for the last three years, net assets and net current assets at 31 December 2015 were £129,094 (2014: £181,101), including realisable investments of approximately £34,000 (2014: £61,000). Further repayment of the other loan of £10,000 has been deferred until March 2017. These plans include the necessary additional fundraising required to provide the working capital requirement for the next 12 months. Having considered all the information available to them, the directors believe that the company has sufficient funding now, and for the foreseeable future, to enable it to meet its liabilities and continue as a going concern.

(b) Accounting convention
The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

(c) Turnover
Turnover represents amounts receivable from trade investment sales and is recognised on the date of the sale contract.

(d) Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit/(loss).

(e) Costs of sales
Cost of sales includes the book cost of trade investments sold in the year together with any impairment in the value of investments and foreign currency exchange differences recognised in the year.

(f) Investments
Investments comprise of shares and monetary loan stock.

Investments are held as current asset trade investments and are valued at the lower of cost and net realisable value. Foreign denomination loans are translated into sterling at the rate of exchange ruling at the balance sheet date. For those investments listed on a recognised market, net realisable value is taken as mid-market price. Where the directors consider the market price of a company is likely to irreversibly fall, additional write downs in valuation to below mid-market price are made.

The net realisable value of certain investments is not readily determinable by reference to a quoted market price. The directors have therefore made their own assessment of the net realisable value and adjusted the carrying value of the investment where it is considered less than cost. This estimate requires estimation techniques, which are reliant upon their experience and expertise.

continued...

2. ACCOUNTING POLICIES (continued)

(f) Investments (continued)

These current asset trade investments are held as part of an investment portfolio and no investment is made as a media through which the company carries on its business. Investments which may otherwise be classified as associates, do not therefore fall within this classification for accounting purposes.

(g) Convertible Loans

Loans which may be converted into ordinary shares are given a split accounting treatment. The conventional debt element is recognised as a liability and is calculated as the present value of future cash flows of that debt as discounted at the rate of interest applied to comparable debts without the right to convert. The remaining balance is accounted for as equity being the fair value attaching to the option to convert and shown within other reserves.

(h) Cash and Cash Equivalents

Cash and cash equivalent includes cash at bank only.

(i) Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(i) Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

(iii) Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

 continued...

(iv) Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

(v) Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(vi) Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

(vii) Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(viii) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

 continued...

3. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	7,200	7,200

The average monthly number of employees during the year was as follows:

	2015	2014
Directors	3	3

4. OPERATING LOSS

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

	2015	2014
	£	£
Auditors' remuneration	6,000	8,400
Exchange loss	7,265	7,956
Directors' remuneration	7,200	7,200

5. INTEREST RECEIVABLE/(PAYABLE) AND SIMILAR CHARGES

	2015	2014
	£	£
Loan interest	1,703	(1,703)

6. TAXATION

The company manages its affairs from the Isle of Man or otherwise outside the United Kingdom and does not carry on its business in the UK. On this basis the Company is not liable to UK taxation. The Isle of Man operates a zero rate of tax.

 continued...

7. EARNINGS PER SHARE

The basic loss per share is calculated by dividing the profit/loss for the period attributable to ordinary shareholders by the weighted average number of shares in issue.

(Loss) for the period - (£52,007) (2014: loss £65,043).
Weighted average of Ordinary 0.1p Shares in issue – 210,061,001 (2014: 210,061,001).
Loss per share - basic - (0.03p) (2014: loss per share (0.03p)).

The conversion rights attaching to the Deferred Shares are not dilutive for the period.

Weighted average of Ordinary 0.1p Shares in issue for dilutive purposes, including potential ordinary shares on conversion of loan - 210,061,001 (2014: 210,061,001).

(Loss) per share - dilutive - (0.03p) (2014: 0.03p).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Prepayments and accrued income	3,150	3,274

9. CURRENT ASSET INVESTMENTS

	2015	2014
	£	£
Publicly traded investments on ISDX Growth & AIM Listed markets at cost	97,263	110,266
Unquoted investments	113,168	293,774
	210,431	404,040
Impairment provision	(45,208)	(214,857)
	165,223	189,183

Included in unquoted investments is a loan of £113,168 (2014 - £120,333) which is not repayable within one year. The movement on the loan relates wholly to an exchange loss arising in the period.

The impairment in investments in 2014 had principally arisen due to a full impairment of £155,441 against the cost of all the securities the company holds in Equity Resources plc. Equity Resources plc delisted from the ISDX Growth Market during the year ended 31 December 2013 and the directors are of the opinion that the realisable value of these securities is uncertain and therefore that the impairment is required.

 continued...

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other loans and overdrafts (see note 11)	20,000	20,000
Trade creditors	18,208	1,997
Accrued expenses	5,880	10,243
	44,088	32,240

11. LOANS

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year or on demand:		
Other loans	20,000	20,000

On 16 April 2014, Starvest plc made a loan of £20,000 to the Company, with interest accruing at 12% per annum and payable in six monthly-intervals. The loan interest has since been forgiven.

R B Rowan, the controlling party for Guild Acquisitions plc, is a company director of Starvest plc and has a 26.30% holding in the ordinary share capital of Starvest plc.

continued...

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number:	Class	Nominal Value	2015 £	2014 £
210,061,001 (2014: 210,061,001)	Ordinary	0.1p	210,061	210,061
3,000,000	Deferred A	0.1p	3,000	3,000
3,000,000	Deferred B	0.1p	3,000	3,000
31,411,002	Deferred C	0.9p	282,699	282,699
			498,760	498,760

Special rights/constraints attaching to the deferred A and B shares are as follows:

The deferred A shareholders have one vote at general meetings of the company. Until such time as the ordinary shares of the company have traded on the ISDX markets or any other facility recognised as a medium for trading shares at a mid-market price of no less than 6p per share for a continuous period of 28 days, these shares carry no rights to dividends or to participation in the assets of the company other than the right to repayment at par on a winding up, such payment to be deferred to repayment at par of the ordinary shares. After the mid-market price has achieved 6p for a continuous period of 28 days each deferred A share will have rights equivalent to ordinary shares.

In the event that on a winding up there is no surplus of assets of the company over the paid up capital of the company the right to repayment of the ordinary shares will take priority over the repayment of the deferred A Shares.

The deferred B Shareholders have one vote at general meetings of the company. Until such time as the ordinary shares of the company have traded on the ISDX markets or any other facility recognised as a medium for trading shares at a mid-market price of no less than 7.5p per share for a continuous period of 28 days, these shares carry no rights to dividends or participation in the assets of the company other than a right to repayment at par on a winding up, such repayment to be deferred to repayment at par of the ordinary shares and deferred A shares. After the mid-market price has achieved 7.5p for a continuous period of 28 days each deferred B share will have rights equivalent to an ordinary share. In the event that on a winding up there is no surplus of assets of the company over the paid up capital of the company the right to repayment of the ordinary shares and the deferred A shares will take priority over the repayment of the deferred B shares.

On 7 April 2010, the ordinary shares were sub-divided into one ordinary share 0.1 pence per share and one deferred C share of 0.9 pence per share.

Special rights/constraints attaching to the ordinary shares and deferred C shares are as follows:

The ordinary shares will entitle the holders to receive notice of, attend and vote at general meetings of the company. The ordinary shares will carry the right to participate in dividends declared by the company. On a winding up, the ordinary shares will carry the right to repayment at par (£0.001 per share) in priority to deferred A shares, deferred B shares and deferred C shares and the right to participate in any surplus assets of the company.

The deferred C shares have very limited rights and will not entitle the holder to receive notice of, attend or vote at general meetings of the company. The deferred C shares will carry no rights to participate in dividends declared by the company. On a winding up, the deferred C shares will carry the right to repayment at par (£0.009 per share), deferred to repayment at par of the ordinary shares, deferred A shares and deferred B shares. The deferred C shares do not carry the right to participate in any surplus assets of the Company.

 continued...

12. CALLED UP SHARE CAPITAL - continued

In the event of any sub division of any part of the shares of the company or in the event of a takeover, amalgamation or any form of reconstruction of the company the price specified above for the deferred A and B shares shall be amended as may be just and equitable in the circumstances in a manner to be determined by the auditors.

The current rights of the deferred A and B Shares, as described above, are still in the process of being amended to reflect that after the mid-market prices stated above for the A and B shares have been achieved for a continuous period of 28 days, each deferred Share will carry the same rights to dividends and to surpluses of the company but will be

13. RESERVES

	Share Capital £	Share Premium £	Retained Earnings £	Total £
Balance at 1 January 2014	498,760	458,882	(711,498)	246,144
Loss for the year	-	-	(65,043)	(65,043)
Balance at 31 December 2014	**498,760**	**458,882**	**(776,541)**	**181,101**
Balance at 1 January 2015	498,760	458,882	(776,541)	181,101
Loss for the year	-	-	(52,007)	(52,007)
Balance at 31 December 2015	**498,760**	**458,882**	**(828,548)**	**129,094**

14. RELATED PARTY DISCLOSURES

The company owns 11.55% (2014: 11.55%) of the ordinary share capital of V22 plc. S Corran is a director of both V22 plc and the company.

The company has a 0.38% (2014: 0.38%) holding in the ordinary share capital of Goldcrest Resources plc (formerly Rare Earths & Metals plc). R B Rowan holds 6.92% (2014: 11.05%) of the ordinary share capital in Goldcrest Resources plc (formerly Rare Earths & Metals plc).

The company has a 0.13% (2014: 0.13%) holding in the ordinary share capital of Oracle Coalfields plc. R B Rowan holds 1.09% (2014: 2.57%) of the share capital of Oracle Coalfields plc.

On 16 April 2014, Starvest plc made a loan of £20,000 to the Company, with interest accruing at 12% per annum and payable in six monthly-intervals. The loan is not secured and is not repayable until further notice. R B Rowan, the controlling party for Guild Acquisitions plc, is a company director of Starvest plc and has a 27.40% holding in the ordinary share capital of Starvest plc. The interest on the Starvest loan was forgiven during the year and written off in its books..

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14. RELATED PARTY DISCLOSURES – continued

Bridgewater (IOM) Limited provides administrative services to the company. Administration charges for these services amounted to £10,177 (2014: £7,761). S Corran is a director of Bridgewater (IOM) Limited. Bridgewater (IOM) Limited also charges for the directors' fees for S Corran and G Hunt in the year, amounting to £7,200 (2014: £7,200). As at the year end the amount owed to Bridgewaters was £6,448 (2014: £1,142).

15. POST BALANCE SHEET EVENTS

On 6 April 2016 the Company entered into an agreement whereby £10,000 of the Starvest Loan payable by the Company would be settled through a issue of 25,000,000 new ordinary shares to Starvest at a price of 0.04 pence per share. It was noted that the balance of the loan amounting to £10,000 will attract no interest and will be payable in March 2017.

16. ULTIMATE CONTROLLING PARTY

R B Rowan currently holds 54.6% (2014: 54.6%) of the voting rights in the company and is regarded by the directors as the controlling party.

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Loss for the financial year	(52,007)	(65,043)
Share issue in the year	-	-
Net reduction of shareholders' funds	(52,007)	(65,043)
Opening shareholders' funds	181,101	246,144
Closing shareholders' funds	129,094	181,101

18. NET ASSET VALUE PER SHARE

The company has a net asset value per Ordinary Share of 0.06p (2014: 0.09p).

The net asset value per Ordinary Share is at 0.06p (2014: 0.09p) if the market value of the current asset investments is included within the assessment of the net assets.

19. TRANSITION TO FRS 102

The Company has adopted FRS 102 for the year ended 31 December 2015 and has reviewed the comparative prior year amounts to establish whether any amendments are required. No changes to the financial statements were required.

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DETAILED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

GUILD ACQUISITIONS PLC

GUILD ACQUISITIONS PLC (REGISTERED NUMBER: 115234C)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
TURNOVER	1		11,698		24,377
Cost of sales	2		(23,961)		(46,184)
GROSS LOSS			(12,263)		(21,807)
Administrative expenses					
Administrative expenses	3	(41,144)		(41,425)	
Finance costs	4	(303)		(108)	
			(41,447)		(41,533)
OPERATING LOSS			(53,710)		(63,340)
Loan interest receivable/(payable)			1,703		(1,703)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(52,007)		(65,043)

This page does not form part of the statutory financial statements

GUILD ACQUISITIONS PLC (REGISTERED NUMBER: 115234C)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

		2015	2014
		£	£
1.	**TURNOVER**		
	Sales	11,698	24,377
2.	**COST OF SALES**		
	Exchanges (loss)	(7,265)	(7,956)
	Losses on trade investments	(16,696)	(38,228)
		(23,961)	(46,184)
3.	**ADMINISTRATIVE EXPENSES**		
	Directors' fees	(7,200)	(7,200)
	Advertising	(810)	(606)
	Legal fees	(27,134)	(25,219)
	Auditors' remuneration	(6,000)	(8,400)
		(41,144)	(41,425)
4.	**FINANCE COSTS**		
	Bank charges	(303)	(108)