

Registered Number 08774073

EFFLAM LIMITED

Abbreviated Accounts

27 December 2015

Abbreviated Balance Sheet as at 27 December
2015

08774073

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		€	€
Fixed assets			
Investments	2	1,628,712	13,543,883
		<u>1,628,712</u>	<u>13,543,883</u>
Current assets			
Cash at bank and in hand		45,832	41,197
		<u>45,832</u>	<u>41,197</u>
Creditors: amounts falling due within one year		(3,569)	(3,442)
		<u>(3,569)</u>	<u>(3,442)</u>
Net current assets (liabilities)		42,263	37,755
		<u>42,263</u>	<u>37,755</u>
Total assets less current liabilities		1,670,975	13,581,638
		<u>1,670,975</u>	<u>13,581,638</u>
Total net assets (liabilities)		<u>1,670,975</u>	<u>13,581,638</u>
Capital and reserves			
Called up share capital	3	12,489,592	12,489,592
Share premium account		1,093,527	1,093,527
Other reserves		(1,481)	-
Profit and loss account		(11,910,663)	(1,481)
Shareholders' funds		<u>1,670,975</u>	<u>13,581,638</u>

- For the year ending 27 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 September 2016

And signed on their behalf by:

WALTER BRAZIL, Director
CHUNG YAW TAN, Director

Notes to the Abbreviated Accounts for the period ended 27 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****(a) General**

The accounts have been prepared in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

(b) Foreign currencies

The financial statements are prepared in euro (€). All assets and liabilities expressed in currencies other than euro have been translated at the rates of exchange prevailing at the balance sheet date. All transactions in foreign currencies have been translated into euro at rates of exchange approximating to those ruling at the date of the transactions. Resulting translation differences, if any, are recognised in the Profit and Loss Account.

(c) Financial Fixed Assets

Investments in subsidiary companies are stated at cost less provision for permanent diminution on an individual basis.

(d) Other assets and liabilities

Unless otherwise indicated assets and liabilities are stated at face value.

(e) Revenue recognition

Fee income, related fee expense and general and administrative expenses are accounted for under accrual basis.

2 Fixed assets Investments**FINANCIAL FIXED ASSETS**

Shares in subsidiary undertakings

€

Cost

At 28 December 2014 13,543,883

Disposals (3,771,342)

Impairment (8,142,829)

At 27 December 2015 1,628,712

Efflam Limited transferred 2,750,925 Class B shares of EUR €1 each in FLASHiZ International SA to its parent company FEXCO, in consideration for a payment of €1,000. Efflam Limited subsequently impaired the value of FLASHiZ International SA to NIL.

Company Name: FLASHiZ International SA

Registered office: 46A, avenue J.F. Kennedy, L-1855 Luxembourg

Nature of business: Holding company

Portion of ordinary shares held: 47.65%

Company Name: Efflam Singapore Pte. Ltd

Registered office: 3 Shenton Way #17-03, Shenton House, Singapore 068805

Nature of business: Holding company

Portion of ordinary shares held: 100%

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	€	€
9,000,000 A Ordinary shares of €1 each	9,000,000	9,000,000
3,489,592 B Ordinary shares of €1 each	3,489,592	3,489,592