Semi-annual Financial Statements

Released : 12 Nov 2013

AMERICAPITAL PLC: Semi-annual financial statements

The Directors of Americapital PLC (GXG ACL: G4) ("the company") wishes to announce today that its Semi-annual financial statements are prepared and will be posted their website and filed with GXG Markets on the 12th of November 2013. This information will also be posted on the company website and with GXG markets on the 12th of November 2013.

As a result of this, the financial accounts previously posted on the GXG markets exchange website will be updated.

The Directors take responsibility for this statement.

Safe Harbor Statement: The statements contained herein which are not historical are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements, including, but not limited to, certain delays beyond the company's control with respect to market-acceptance of new technologies or products, and other risks detailed from time to time.

For more information:
Company: Americapital PLC,
Ticker Symbol ACL
ISIN: GB00B7YMX237
Website: www.americapital.co.uk

Company Registration No. 07877347 (England and Wales)

AMERICAPITAL PLC

ANNUAL REPORT

FOR THE SIX MONTH PERIOD ENDED

30 JUNE 2013

AMERICAPITAL PLC

DIRECTORS AND ADVISERS

Directors	Viktor Sauter (Appointed 14 March 2012) Garth Dwain Jensen (Appointed 22 August 2013)
Secretary	David Venus & Company LLP
Company number	07877347
Registered office	Thames House Portsmouth Road Esher Surrey United Kingdom KT10 9AD

AMERICAPITAL PLC

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AMERICAPITAL PLC
DIRECTORS' REPORT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

The directors present their report and financial statements for the six month period ended 30 June 2013.

Principal activities and review of the business

The principal activity of the company is that of a holding company.

Results and dividends

The consolidated profit and loss account for the year is set out on Page 5

Directors

The following directors have held office since 1 January 2012:

Viktor Sauter (Appointed 14 March 2012) Willy Geullaume (Resigned 22 August 2013) Garth Dwain Jensen (Appointed 22 August 2013)

Statement of directors' responsibilities

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 group and of the profit or loss of the group 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 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 group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AMERICAPITAL PLC
DIRECTORS' REPORT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit

information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors; in order to make themselves aware of relevant audit information and to establish that the group's auditors are aware or that information.

On behalf of the Board
Company Secretary

AMERICAPITAL PLC
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2013

	Notes	2013 £
Administrative expenses		(42,827)
Loss on ordinary activities before taxation	3	(42,827)
Tax on (loss)/profit on ordinary activities	4	-
Loss on ordinary activities after taxation		(42,827)

The profit and loss account has been prepared on the basis that all operations are continuing operations. There are no recognized gains and losses other than those passing through the profit and loss account.

AMERICAPITAL PLC
BALANCE SHEETS
AS AT 30 JUNE 2013

	Notes	Group 2013 £	Company 2013 £
Assets			
Cash in Bank		184,491	161,923
Creditors: amounts falling due within one year	9	(3,055,385)	(12,000)
Fixed assets			
Tangible assets	6	12,518,378	
Investments	7	2,630,705	12,061,930
Total Assets		12,278,189	12,211,853
Liabilities & Equity			
Debtors	8	205,462	204,750
Total Current Liabilities		205,462	204,750
Capital and reserves			
Called up share capital	10	12,061,930	12,061,930
Profit and loss account	11	10,797	(54,827)
Total Liabilities & Equity	12	12,278,189	12,211,853

Approved by the Board & authorized for issue on
11 November 2013
Viktor Sauter
Director

Company Registration No. 07877347

AMERICAPITAL PLC
CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2013

		2013
	£	£
Net cash inflow/(outflow) from operating activities		(42,827)
Capital expenditure		
Payments to acquire intangible assets	0	
Payments to acquire tangible assets	0	
Net cash outflow for capital expenditure		0
Net cash outflow before management of liquid resources and financing		(42,827)
Financing		
Shareholder Loan	204,750	
Issue of ordinary share capital	0	
Issue of preference share capital	0	
Cash from Financing	204,750	
Decrease in debt	0	
Net cash inflow/(outflow) from financing		204,750
Decrease in cash in the year		161,923

AMERICAPITAL PLC
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2013

1 Reconciliation of operating loss to net cash inflow/(outflow) from operating activities

	2013
	£
Operating (loss)/profit	(42,827)
Increase in debtors	0
Increase in creditors within one year	0
Net cash inflow/(outflow) from operating activities	(42,827)

2 Analysis of net debt

	1 January 2012	Cash flow	Other non-cash changes
	£	£	£
Net cash:			
Net debt	-	-	-

3 Reconciliation of net cash flow to movement in net debt

	2013
	£
Decrease in cash in the year	-
Movement in net debt in the year	-
Opening net debt	-
Closing net debt	-

AMERICAPITAL PLC
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected usef ul life, as follows:

Land and buildings Freehold - Nil

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss	2013
	£
Operating loss is stated after charging:	
Fees payable to the group's auditor for the audit of the group's annual accounts (company £5,400; 2012: £-6,000)	5,400

4 Taxation	2013
Total current tax	-
Factors affecting the tax charge for the period	
Loss on ordinary activities before taxation	(42,827)
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2012 - 0.00%)	-
Current tax charge for the period	-

5 Loss for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The loss for the financial year is made up as follows:

	2013
	£
Holding company's loss for the financial period	(42,827)

6 Tangible fixed assets

Group	Land and buildings Freehold
	£
Cost	
At 1 January 2012 & at 31 December 2012	12,518,378
Depreciation	
At 1 January 2012 & at 31 December 2012	-
Net book value	
At 31 December 2012	12,518,378
At 31 December 2011	-

Tangible fixed assets consist of land, which is stated here at revalued amount.

7 Fixed asset investments

Group

	Capitalised Revenue Expenditure
	£
Cost	
At 1 January 2012	-
Additions	2,630,705
At 31 December 2012	2,630,705
Net book value	
At 31 December 2012	2,630,705

Certain revenue expenditure was capitalised during the period and is stated at original cost.

Company

	Shares in group undertakings
	£
Cost	
At 1 January 2012 & at 31 December 2012	12,061,930
Net book value	
At 31 December 2012	12,061,930

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Ecuador Properties S.A	Ecuador	Ordinary	100
Americapital S.A	Ecuador	Ordinary	100

The principal activity of these undertakings for the last relevant financial year was as follows:

Ecuador Properties S.A	Purchase, sale and management of land and rainforest timber
Americapital S.A	Analysis, research and advice on investment opportunities in Ecuador

8 Debtors

	Group 2013	Company 2013
	£	£
Other debtors	205,462	204,750

9 Creditors: amounts falling due within one year

	Group 2013	Company 2013
	£	£
Director's current accounts	3,043,835	-
Accruals and deferred income	12,000	12,000
	3,055,835	12,000

10 Share capital

	2013
	£
Allotted, called up and fully paid	
15,000,367 Ordinary Shares of 16p each	2,452,110
29,392,323 Preference Shares of 33p each	9,609,820
	12,061,930

11 Statement of movements on profit and loss account

Group	Profit and loss account
	£
Loss for the year	(42,827)
Goodwill on capitalisation	44,030
Balance at 30 June 2013	(1,203)

Company	Profit and loss account

	£
Loss for the year	(42,827)

12 Reconciliation of movements in shareholders' funds

Group	2013 £
Loss for the financial year	(42,827)
Proceeds from issue of shares	12,061,930
Goodwill on capitalisation	44,030
Net addition to shareholders' funds	0
Opening shareholders' funds	0
Closing shareholders' funds	12,063,133

Company	2013 £
Loss for the financial year	(42,827)
Proceeds from issue of shares	12,061,930
Net addition to shareholders' funds	12,019,103
Opening shareholders' funds	-
Closing shareholders' funds	12,019,103

13 Employees

Number of employees
There were no employees during the year apart from the directors