

Sark News
A SARK LARK UPDATE

**IF THE SARK LARK NO LONGER EXISTS, WHY ARE COMPANIES
STILL EMPLOYING SARK DIRECTORS?**

At the Michaelmas meeting of Chief Pleas, Conseiller Charles Maitland, Chairman of the GP&A Committee, assured the assembly that there is “*no sign of any resurrected Sark Lark or nonsense of that sort*”.

However, a quick on-line check at Companies House reveals that the dubious “directorship business” is still going strong on Sark. Bertha Cole, wife of Conseiller Peter Cole who is Deputy Chairman of the GP&A as well as Chairman of the Shipping Committee, is, for instance, still listed with 20 current directorships:

Apache Creek Trading Co. Ltd
Athena Ltd
Bluefort Properties Ltd
Carbonate UK Ltd
Caron Properties Ltd
Infosale Ltd
Lion Corporation Ltd
Manho Consultants Ltd
Muchelney Restoration Ltd
Nateforce Ltd
Neo Trade and Technology Ltd
Obelisk UK Ltd
Participay Ltd
Roseoak Properties Ltd
Surfinder Ltd
Toplawn Management (No. 2) Ltd
Toplawn Management (No. 3) Ltd
Wistaria Investments Ltd
Yardhold Ltd

Why would a *bona fide* company pay an annual fee for the services of Mrs Cole, a director with no known commercial experience and no known formal education in the field of finance/economics? In an attempt to find an answer to this question, Sark News obtained further information from Companies House on some of the companies of which she is director. Their latest accounts reveal as follows:

Athena Ltd

100 shares value £1 each

No known employees

No known turnover

No known profits

Total assets £362,050, of which £361,690 is “investments”

Muchelney Restoration Ltd

No known share value

No known employees

No known turnover

No known profits

No known assets

Toplawn Management (No. 3) Ltd

50 shares value £1 each

No known employees

No known turnover

No known profits

Total assets £83,870, current liabilities £17,250

Wistaria Investments Ltd

100 shares value £1 each

No known employees

No known turnover

No known profits

Total assets £307,950 of which £153,350 is “investments”

Nateforce Ltd

1 share value £1

No known employees

No known turnover

No known profits

No known assets

As before, these are companies that appear to employ nobody, produce nothing, sell nothing and are worth very little. So why do they employ Mrs Cole? It is impossible not to draw the conclusion that it is because of her convenient Sark address.

There is *no sign of any resurrected Sark Lark*, simply because this *nonsense* was never stopped in the first place.