

REGISTERED NUMBER: 104775 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2010
FOR
SOUTH ATLANTIS INVESTMENTS LIMITED**

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SOUTH ATLANTIS INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2010**

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SOUTH ATLANTIS INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2010**

DIRECTORS: L E R M de Da Costa
N B Bengochea

SECRETARY: L E R M de Da Costa

REGISTERED OFFICE: Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

REGISTERED NUMBER: 104775 (England and Wales)

SOUTH ATLANTIS INVESTMENTS LIMITED

BALANCE SHEET 31ST AUGUST 2010

	Notes	31 8.10 £	31 8 09 £
CURRENT ASSETS			
Debtors		1,084,388	1,084,388
CREDITORS			
Amounts falling due within one year		110,119	110,119
NET CURRENT ASSETS		<u>974,269</u>	<u>974,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>974,269</u>	<u>974,269</u>
CAPITAL AND RESERVES			
Called up share capital	3	2,330,000	2,330,000
Other reserves		70,152	70,152
Profit and loss account		<u>(1,425,883)</u>	<u>(1,425,883)</u>
SHAREHOLDERS' FUNDS		<u>974,269</u>	<u>974,269</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31st August 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 13th May 2011 and were signed on its behalf by



N B Bengoechea - Director

The notes form part of these financial statements

SOUTH ATLANTIS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company was dormant throughout the current year and previous year

Investments

Fixed asset investments including shares in subsidiary companies are stated at cost less provision for diminution in value

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st September 2009 and 31st August 2010	2,107,580
PROVISIONS	
At 1st September 2009 and 31st August 2010	2,107,580
NET BOOK VALUE	
At 31st August 2010	-
At 31st August 2009	-

The company's investments at the balance sheet date in the share capital of companies include the following

Gath & Chaves Limited

Nature of business Non trading

	% holding	31.8.10 £	31.8.09 £
Class of shares			
Ordinary	99.00		
Aggregate capital and reserves		(260,513)	(198,240)
Loss for the year		(42,989)	(33,710)

SOUTH ATLANTIS INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2010

2 FIXED ASSET INVESTMENTS - continued

Argentine Northern Finance Limited

Nature of business Dormant

Class of shares	% holding		
Ordinary	99.00	31.8.10	31.8.09
		£	£
Aggregate capital and reserves		<u>6,828</u>	<u>6,828</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31.8.10	31.8.09
			£	£
2,330,000	Ordinary shares	£1	<u>2,330,000</u>	<u>2,330,000</u>

4 EMPLOYEES

There were no employees during the year apart from the directors

5 CONTROL

Unicampos SA, incorporated in Argentina, is the ultimate parent undertaking