

**COMPANY REGISTRATION NUMBER: 1475271**

**Burkle Holdings Limited**

**UNAUDITED ABBREVIATED ACCOUNTS**

**For the year ended 31st December 2010**



**GILBERTS**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

**Burkle Holdings Limited**

**ABBREVIATED ACCOUNTS**

**year ended 31st December 2010**

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# Burkle Holdings Limited

## ABBREVIATED BALANCE SHEET

31st December 2010

	Note	2010 £	2009 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		454,454	200,000
Investments		7,762	7,763
		<u>462,216</u>	<u>207,763</u>
<b>Current assets</b>			
Debtors		1,136,372	747,510
Cash at bank and in hand		530,036	1,152,918
		<u>1,666,408</u>	<u>1,900,428</u>
<b>Creditors: Amounts falling due within one year</b>		<u>13,000</u>	<u>8,250</u>
<b>Net current assets</b>		<u>1,653,408</u>	<u>1,892,178</u>
<b>Total assets less current liabilities</b>		<u>2,115,624</u>	<u>2,099,941</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	103,807	103,807
Revaluation reserve		190,000	190,000
Profit and loss account		1,821,817	1,806,134
		<u>2,115,624</u>	<u>2,099,941</u>
<b>Shareholders' funds</b>			

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28th April 2011, and are signed on their behalf by

I Watson

Company Registration Number 1475271



The notes on pages 4 to 6 form part of these abbreviated accounts.

# Burkle Holdings Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st December 2010

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### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### Turnover

The turnover shown in the profit and loss account represents rents received and receivable and exclude service charges which are credited against the relevant income.

#### Fixed assets

All fixed assets are initially recorded at cost and are stated at cost plus revaluation.

#### Investment properties

The company's investment property is held for long term investment and is included in the Balance Sheet at revaluation. No depreciation is provided in respect of the investment property which is fully maintained.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because the book value is a fairer reflection of current value and is of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the value of the property and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

#### Financial instruments

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Trade and other creditors are recognised and carried forward at invoiced amounts.

# Burkle Holdings Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st December 2010

### 2. Fixed assets

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1st January 2010	200,000	7,763	207,763
Additions	254,454	–	254,454
<b>At 31st December 2010</b>	<b>454,454</b>	<b>7,763</b>	<b>462,217</b>
<b>Depreciation and amounts written off</b>			
Charge for year	–	1	1
<b>At 31st December 2010</b>	<b>–</b>	<b>1</b>	<b>1</b>
<b>Net book value</b>			
<b>At 31st December 2010</b>	<b>454,454</b>	<b>7,762</b>	<b>462,216</b>
At 31st December 2009	200,000	7,763	207,763

The company owns 100% of the issued share capital in Darkes Estates Limited and Wheathampstead Builders Limited. The principal activity of the subsidiary companies is that of property investment and building.

Darkes Estates Limited went into liquidation on 19th April 2011 following the expiry of a lease to a tenant in March 2011 which has resulted in this subsidiary losing its only source of income. Wheathampstead Builders Limited has ceased trading and was struck off the Company register during the year. Both of these companies are considered to have no value and therefore the aggregate value of capital and reserves and profit and loss for the year have not been stated.

The market value of listed investments at the 31st December 2010 was £23,850 (2009-£22,650).

Under the provision of section 398 and 399 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. Related party transactions

At the balance sheet date the company was owed £5,000 (2009 - £5,000) by Darkes Estates Limited and £4,688 (2009 - £4,100) by Sotogrande Securities Limited. Sotogrande Securities Limited charged a management fee of £5,000 (2009 - nil) during the year. These companies are both related parties by virtue of common control.

At the balance sheet date European Securities Limited owed the Company £1,126,605 (2009 - £736,935). This company is based in the Isle of Man and is under the common control of I. Watson. Interest was charged at Lloyds Bank plc base rate.

### 4. Share capital

#### Authorised share capital:

	<b>2010 £</b>	<b>2009 £</b>
165,000 Ordinary shares of £1 each	<b>165,000</b>	<b>165,000</b>

# Burkle Holdings Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

year ended 31st December 2010

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### 4. Share capital *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
103,807 Ordinary shares of £1 each	<u>103,807</u>	<u>103,807</u>	<u>103,807</u>	<u>103,807</u>

### 5. Ultimate parent company

Sotogrande Securities Limited incorporated in England and Wales is the immediate and ultimate parent company