

**MINNESOTA INVESTMENT LIMITED**

Abbreviated accounts

for the year ended 30<sup>th</sup> June 2012

Registered N° 1872930

MONDAY



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## **MINNESOTA INVESTMENT LIMITED**

**Annual report and accounts  
for the year ended 30<sup>th</sup> June 2012**

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### **Company information**

Directors	C Apestegui J Barderas
Secretary	M Siba
Registered office	308 High Street Croydon Surrey CR0 1NG
Accountants	Siba and Company Chartered Accountants 308 High Street Croydon Surrey CR0 1NG



**MINNESOTA INVESTMENT LIMITED**

**Abbreviated balance sheet as at 30<sup>th</sup> June 2012**

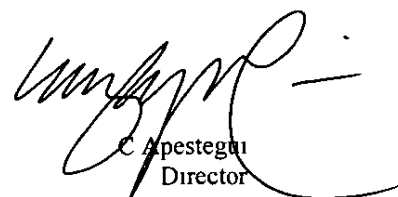
	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Investments	3	509,487	509,487
<b>CREDITORS</b>			
Amounts falling due after more than one year		( 509,387)	( 509,387)
NET ASSETS		<u>£ 100</u>	<u>£ 100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		-	-
Shareholders' funds		<u>£ 100</u>	<u>£ 100</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30<sup>th</sup> June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the Board on 5<sup>th</sup> March 2013  
and signed on its behalf by

  
C Apestegui  
Director

## **MINNESOTA INVESTMENT LIMITED**

**Notes to the accounts  
for the year ended 30<sup>th</sup> June 2012**

### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating result.

### **2 STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**MINNESOTA INVESTMENT LIMITED**

**Notes to the accounts  
for the year ended 30<sup>th</sup> June 2012**

**3 INVESTMENTS**

£

Cost at 1 7 2011 and 30 6 2012

£509,487

In the directors' opinion the value of the investment, which represents 28<sup>1</sup>/<sub>3</sub>% of this company's issued share capital in an unlisted company based in the Dominican Republic at 30<sup>th</sup> June 2012, is not below cost

**4 CALLED UP SHARE CAPITAL**

2012  
£

2011  
£

Allotted, called up and fully paid  
100 ordinary shares of £1 each

£100

£100

