

Company Registration No 02091259 (England and Wales)

LICHNARI LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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LICHNARI LIMITED

COMPANY INFORMATION

Director	Dr Guido Goldman
Secretary	T J Taylor
Company number	02091259
Registered office	16 Old Bailey London EC4M 7EG

LICHNARI LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

LICHNARI LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and financial statements for the year ended 31 December 2012

Principal activities

The company has received and held mortgages on real estate in respect of monies advanced to third parties

Director

The following director has held office since 1 January 2012

Dr Guido Goldman

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 financial statements, the director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



T J Taylor

Secretary

1 August 2013

LICHNARI LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Administrative expenses		476	(2,145)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		476	(2,145)
Tax on profit/(loss) on ordinary activities	2	-	-
		<hr/>	<hr/>
Profit/(loss) for the year	6	<u>476</u>	<u>(2,145)</u>

LICHNARI LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Current assets					
Debtors	3	-		-	
Creditors: amounts falling due within one year	4	<u>(121,173)</u>		<u>(121,649)</u>	
Total assets less current liabilities			<u>(121,173)</u>		<u>(121,649)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		<u>(121,175)</u>		<u>(121,651)</u>
Shareholders' funds			<u>(121,173)</u>		<u>(121,649)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

1 August 2013


Dr Guido Goldman
Director

Company Registration No. 02091259

LICHNARI LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

The financial statements have been prepared on a going concern basis as the two creditors have given assurances that they will continue to support the company and will not seek repayment until all other creditors have been repaid in full

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 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.

1.4 Provision against advances

Full provision has been made for loss that may arise on repayment of advances

2 Taxation

The company has estimated losses of £ 50,080 (2011 - £ 50,556) available for carry forward against future trading profits

There is no corporation tax liability for the year (2011 £nil)

3 Debtors

	2012 £	2011 £
Trade debtors	-	-
	-	-

The trade debtor represents sums advanced to Mr George Eleutherios Paspatis. By agreement dated 8 September 1987 between Demeter SA, Lichnari Limited and George Eleutherios Paspatis, Lichnari Limited lent Mr Paspatis DRD 15,000,000. Mortgages with a value of US\$ 283,000 on the property at Lichnari and an apartment in Athens have been transferred to Lichnari Limited. The debt has been provided in full as being irrecoverable.

LICHNARI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

4	Creditors amounts falling due within one year	2012	2011
		£	£
	Other creditors	121,173	121,649

5	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

6	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2012	(121,651)
	Profit for the year	476
	Balance at 31 December 2012	(121,175)

7 Related party relationships and transactions

At the balance sheet date the beneficial owners of the shares were owed a sum of £119,578 (2011 £120,129) This amount is included within other creditors

The company is controlled by Dr Guido Goldman on behalf of the beneficial owners of the shares

LICHNARI LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

LICHNARI LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	£	£
Administrative expenses	476	(2,145)
Operating profit/(loss)	<u>476</u>	<u>(2,145)</u>

LICHNARI LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	£	£
Administrative expenses		
Legal and prof fees	1,455	375
Accountancy	1,595	1,520
Profit/loss on foreign currency	(3,526)	250
	<hr/>	<hr/>
	(476)	2,145
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