

Andalucian Realty Limited

Company number 3009948

Report and Financial Statements

Year ended 31 December 2009



Andalucian Realty Limited

Financial statements for the year ended 31 December 2009

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Directors

S J Hulme
S Crook

Secretary and registered office

S Crook

Citrus House
Caton Road
Lancaster
Lancashire
LA1 3UA

Company registration number

3009948

Andalucian Realty Limited

Report of the directors for the year ended 31 December 2009

The directors present their report together with the financial statements for the year ended 31 December 2009

Principal activity

The company is a holding company and did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by a fellow group company.

Directors

The directors who held office during the year are shown below. All directors served throughout the year unless otherwise indicated.

S J Hulme
S Crook

Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements 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 financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 financial statements 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.

By order of the board

S Crook
Director



Date 14th July 2010

Andalucian Realty Limited

Profit and loss account for the year ended 31 December 2009

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Andalucian Realty Limited

Balance sheet as at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Investment	2	3,695,627	3,695,627
Creditors: amounts falling due within one year	3	(3,728,993)	(3,728,993)
Net liabilities		<u>(33,366)</u>	<u>(33,366)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(33,368)	(33,368)
Equity shareholders' funds		<u>(33,366)</u>	<u>(33,366)</u>

Audit Exemption Statement

For the year ending 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board and authorised for issue on 14th July 2010



S Crook
Director

Company number. 3009948

The accompanying notes form part of these financial statements

Andalucian Realty

Notes to the financial statements for the year ended 31 December 2009

1 Accounting policies

The financial statements have been prepared under the historical cost convention

2 Fixed asset investments

			Shares in subsidiary undertakings £
Cost and net book amount			
At 31 December 2008 and 31 December 2009			3,695,627
Name of subsidiary	Country of incorporation	Proportion of ordinary shares held	Nature of business
Hewicoon SL	Spain	100%	Property management
Pastor Inmobiliario Insular SL	Spain	100%	Property management

3 Creditors: amount falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings	3,728,993	3,728,993

4 Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Ultimate parent undertaking

The directors regard Diamond Resorts Holdings LLC, a company incorporated in the USA, as the company's ultimate parent undertaking

The smallest group in which the results of the company are consolidated is that headed by Diamond Resorts (Holdings) Limited, whose principal place of business is at Citrus House, Caton Road, Lancaster, Lancashire, LA1 3UA. The consolidated accounts of the group can be obtained from the Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff, CF4 3UZ

6 Related party transactions

The company has taken advantage of the exemption included in FRS 8 and has not disclosed transactions with other members of the group headed by Diamond Resorts Holdings LLC