

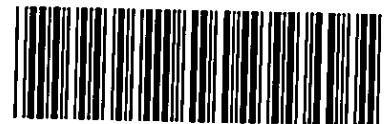
CLAYTON RESORTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2007

SATURDAY



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19/05/2007

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COMPANIES HOUSE

CLAYTON RESORTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2007

	Note	£	2007	£	£	2006	£
FIXED ASSETS							
Fixed asset investments	2			-			192,099
Investments in associates	2			-			5,560
				-			197,659
CURRENT ASSETS							
Debtors		25,393				2	
CREDITORS amounts falling due within one year		(4,656)				(197,626)	
NET CURRENT ASSETS/(LIABILITIES)				20,737			(197,624)
TOTAL ASSETS LESS CURRENT LIABILITIES				20,737			35
CAPITAL AND RESERVES							
Called up share capital	3			2			2
Other reserves	4			33			33
Profit and loss account				20,702			-
SHAREHOLDERS' FUNDS				20,737			35

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 221 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 28 February 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 4 May 2007.

X *Brenda Florey*

X

Brenda Florey
Director

The notes on pages 2 to 3 form part of these financial statements

CLAYTON RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Investments

- (i) Associated undertakings
Investments in associates are shown at cost less provisions for their impairment
- (ii) Other investments
Investments held as fixed assets are shown at cost less provisions for their impairment

1.3 Foreign currencies

Investments denominated in foreign currencies are translated into sterling at rates of exchange ruling at the time of acquisition. Other assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 March 2006	197,659
Repayment	(197,659)
	<hr/>
At 28 February 2007	-
	<hr/>

Participating interests

Clayton Resorts Ltd had a participating interest in Blue Planet S r l, registered in Italy, owning 40% of its equity capital until 3 August 2006. On that date, Clayton Resorts Ltd disposed of its holding. Blue Planet S r l made a profit of £2,234 during the year ended 31 December 2005, its aggregate capital and reserves at that date being £430,274. Maria Luisa Giacomini owned 50% of the equity capital of Clayton Resorts Ltd and 60% of the equity capital of Blue Planet S r l until 3 August 2006. At 28 February 2006, Blue Planet S r l owed £192,099 to Clayton Resorts Ltd. This was also the maximum amount outstanding during the year and this amount was repaid on 3 August 2006.

CLAYTON RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

3 SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

4. RESERVES

	Other reserves £
At 1 March 2006 and 28 February 2007	33
	<u> </u>

5 CONTROLLING PARTY

Maria Luisa Giacomini had effective control over the company until 3 August 2006. She was personally interested in 50% of the company's equity share capital and the company owed her a sum of £197,626 until that date, when the loan was repaid.