

Company Registration No 4236174 (England and Wales)

**ABLEHILL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2009**

THURSDAY



PC3

\*PHPEDILP\*

25/03/2010

COMPANIES HOUSE

64

# ABLEHILL LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# ABLEHILL LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

	Notes	2009 EUR	EUR	2008 EUR	EUR
<b>Fixed assets</b>					
Investments	2		856,385		26,385
<b>Current assets</b>					
Debtors		2		2	
Cash at bank and in hand		326,151		199,400	
		<u>326,153</u>		<u>199,402</u>	
<b>Creditors amounts falling due within one year</b>		<u>(1,202,225)</u>		<u>(244,501)</u>	
<b>Net current liabilities</b>			<u>(876,072)</u>		<u>(45,099)</u>
<b>Total assets less current liabilities</b>			<u>(19,687)</u>		<u>(18,714)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(19,689)</u>		<u>(18,716)</u>
<b>Shareholders' funds</b>			<u>(19,687)</u>		<u>(18,714)</u>


For the financial year ended 30 June 2009 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 abbreviated accounts 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.

24 MAR 2010

Approved by the Board and authorised for issue on

  
For and on behalf of  
CITY DIRECTORS LIMITED  
City Directors Limited  
Director

Company Registration No. 4236174

# **ABLEHILL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The financial statements are prepared on the basis of going concern, which assumes that the company will be in operational existence for the foreseeable future. This depends upon the continued support of the shareholders. The financial statements do not include any adjustments that would result if such support is withdrawn.

#### **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 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into euro 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.

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# ABLEHILL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2009

### 2 Fixed assets

	Investments EUR
<b>Cost</b>	
At 1 July 2008	26,385
Additions	830,000
	<hr/>
At 30 June 2009	856,385
	<hr/>
At 30 June 2008	26,385
	<hr/>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Sea Lion Fishing Inc	USA	Ordinary	100 00
Armadora Ouromouro SL	Spain	Ordinary	100 00
BGB Internacional S A de CV	Mexico	Ordinary	51 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2008 EUR	Profit/(loss) for the year 2008 EUR
<b>Principal activity</b>		
Sea Lion Fishing Inc	1,723,523	425,151
Armadora Ouromouro SL	(463,776)	(62,816)
BGB Internacional S A de CV	-	-
	<hr/>	<hr/>

No other information available is available for BGB Internacional Sociedad Anonima de C V

The financial statements of both Sea Lion Fishing Inc and Armadora Ouromouro SLU are made up to 31 December 2008

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
7,000 Ordinary shares of £1 each	7,000	7,000
	<hr/>	<hr/>
<b>Allotted, called up and unpaid</b>	EUR	EUR
1 Ordinary share of £1 each	2	2
	<hr/>	<hr/>