

Company Registration No. 4236174 (England and Wales)

ABLEHILL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

THURSDAY



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31/03/2011

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ABLEHILL LIMITED

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ABLEHILL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 EUR	2009 EUR
Fixed assets			
Investments	2	1,231,362	856,385
Current assets			
Stocks		63,959	-
Debtors		2	2
Cash at bank and in hand		1,314	326,151
		<u>65,275</u>	<u>326,153</u>
Creditors' amounts falling due within one year		<u>(1,318,252)</u>	<u>(1,202,225)</u>
Net current liabilities		(1,252,977)	(876,072)
Total assets less current liabilities		<u>(21,615)</u>	<u>(19,687)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(21,617)	(19,689)
Shareholders' funds		<u>(21,615)</u>	<u>(19,687)</u>

For the financial year ended 30 June 2010 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 directors acknowledge their 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.

Approved by the Board and authorised for issue on 31/3/11


PP City Directors Limited
Director

Company Registration No. 4236174

ABLEHILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

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 Turnover

Turnover represents amount received from sale of securities net of VAT.

1.4 Investments

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 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.

1.7 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.

1.8 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 2010

2 Fixed assets

	Investments EUR
Cost	
At 1 July 2009	856,385
Additions	374,977
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At 30 June 2010	1,231,362
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At 30 June 2009	856,385
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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 %
Subsidiary undertakings			
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
Carballino		Ordinary	65 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
Principal activity		
Sea Lion Fishing Inc	-	-
Armadora Ouromouro SL	(598,297)	(65,059)
BGB Internacional S A de CV	-	-
Carballino	18,207	(6,667)
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No other information available are available for BGB Internacional Sociedad Anonima de C V and Sea Lion Fishing Inc

3 Share capital

	2010 EUR	2009 EUR
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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