

GLADESTAR LIMITED

Abbreviated Accounts

30 September 2011

Company Registration Number: 4285854

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Gladestar Limited

Abbreviated Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed Assets			
Investments	2	73,992	73,992
Current Assets			
Debtors		<u>224,098</u>	<u>224,098</u>
		224,098	224,098
Creditors: amounts falling due within one year		-	-
Net current assets		<u>224,098</u>	<u>224,098</u>
Total assests less current liabilities		298,090	298,090
Creditors: amounts falling due after more than one year		(297,090)	(297,090)
Net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		-	-
Shareholder's funds		<u>1,000</u>	<u>1,000</u>

For the year ending 30th September 2011 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relation to small companies

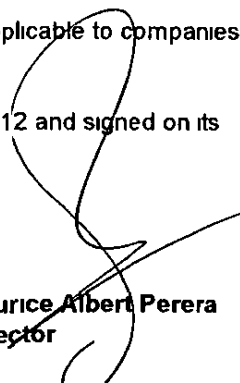
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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 on the 18th April 2012 and signed on its behalf by


Finsbury Corporate Services Limited
Director


Maurice Albert Perera
Director

Gladestar Limited

Notes to the Abbreviated Accounts for the year ended 30 September 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

As the company does not carry out any trading activities and has no fixed assets other than unlisted investments, no other accounting policies have been adopted. Any administrative expenses incurred have been borne by the shareholders without recourse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Investments £

Investment in group undertakings

Cost

At 1 October 2010 73,992

At 30 September 2011 73,992

In the opinion of the director, there was no material difference between the book value and the market value of the investment.

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

Company	Country of incorporation	% of holding ordinary shares	Total issued share capital (Euros) Business
Monglade SL	Spain	100%	120,000 Property Investments

Details of results of Monglade SL as at 31 December 2011 are as follows:

Profit for the year	-€ 27,941
Shareholders Fund	€ 218,899

The exchange rate as at 30 September 2011 was Euros 1.14195 to £1.

Gladestar Limited

Notes to the Abbreviated Accounts for the year ended 30 September 2011

3	Share capital		2011	2010
			£	£
	Authorised			
	1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
	2011	2010	2011	2010
	No	No	£	£
	Allotted, called up and fully paid			
	1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>

4 Commitments and contingencies

As at the balance sheet date the company had not entered into any commitments of whatsoever nature and there were no contingent liabilities