

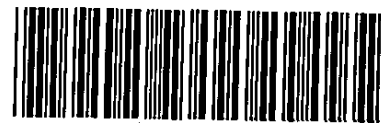
# **GLADESTAR LIMITED**

Abbreviated Accounts

30 September 2010

**Company Registration Number: 4285854**

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## Gladestar Limited

### Abbreviated Balance Sheet as at 30 September 2010

	Notes	2010 £	2009 £
<b>Fixed Assets</b>			
Investments	2	73,992	73,992
<b>Current Assets</b>			
Debtors		<u>224,098</u>	<u>224,098</u>
		224,098	224,098
<b>Creditors amounts falling due within one year</b>		-	-
<b>Net current assets</b>		<u>224,098</u>	<u>224,098</u>
<b>Total assets less current liabilities</b>		298,090	298,090
<b>Creditors amounts falling due after more than one year</b>		(297,090)	(297,090)
<b>Net assets</b>		<u>1,000</u>	<u>1,000</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		-	-
<b>Shareholder's funds</b>		<u>1,000</u>	<u>1,000</u>

For the year ending 30th September 2010 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 2nd June 2011 and signed on its behalf by

Finsbury Corporate Services Limited  
Director

  
**James David Hassan**

  
Maurice Albert Perera  
Director

## Gladestar Limited

### Notes to the Abbreviated Accounts for the year ended 30 September 2010

#### 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 2009 73,992

At 30 September 2010 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 2010 are as follows:

Profit for the year	-€ 31,872
Shareholders Fund	€ 246,840

The exchange rate as at 30 September 2010 was Euros 1.16101 to £1.

## **Gladestar Limited**

### **Notes to the Abbreviated Accounts for the year ended 30 September 2010**

<b>3</b>	<b>Share capital</b>		<b>2010</b>	<b>2009</b>
			<b>£</b>	<b>£</b>
	Authorised			
	1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
	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