

# **VIVAWAY LIMITED**

## **Report and Accounts**

for the period ended 30 September 2002

**Company Registration Number 4286053**



# VIVAWAY LIMITED

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# VIVAWAY LIMITED

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## Directors' Report

The directors present their report and accounts for the period ended 30 September 2002.

### Incorporation

The company was incorporated on 12 September 2001 and on that date 1 ordinary share was issued at par. A further 999 ordinary shares were issued in cash at par on 9 November 2001.

### Principal activities

The principal activity of the company during the period was that of holding investments. The company did not carry out any trading activities and received no income of whatsoever nature during the period under review. Any administrative expenses incurred during the period have been borne by the shareholders, therefore, there is no profit and loss account.

### Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

Company Directors Limited	- appointed 12/09/01	- resigned 25/09/01
John Trevor Donnelly	- appointed 25/09/01	

Neither director had any interests in the issued share capital of the company.

Subsequent to the balance sheet dated, Mr J T Donnelly resigned and Finsbury Corporate Services Limited were appointed in his place.

### Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 27 June 2003.

  
Finsbury Corporate Services Limited  
Director

## **VIVAWAY LIMITED**

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### **Profit and Loss Account**

**for the period from 12 September 2001 to 30 September 2002**

The company did not carry out any trading activities during the period and received no income of whatsoever nature. Any administrative expenses incurred had been met by the shareholders.

# VIVAWAY LIMITED

## Balance Sheet as at 30 September 2002

	Notes	£
<b>Fixed assets</b>		
Investments	2	264,033
<b>Creditors: Amounts falling due after more than one year</b>	3	(263,033)
<b>Net assets</b>		<u>1,000</u>
<b>Capital and reserves</b>		
Called up share capital	4	1,000
Profit and loss account		-
<b>Equity Shareholders funds</b>		<u>1,000</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The financial statements were approved by the board on 27 June 2003 and on its behalf by:

  
Finsbury Corporate Services Limited  
Director

# VIVAWAY LIMITED

## Notes to the Accounts

for the period from 12 September 2001 to 30 September 2002

### 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 June 2002).

#### **Consolidation**

The financial statements present information relating to the company as an individual undertaking and not relating to the group. Group accounts have not been prepared as the company is entitled, for the year ended 30 September 2002, to the exemptions conferred by Section 248 of the Companies Act 1985, from the requirement to prepare Group accounts.

The details of the investments and the results of the respective company as at the balance sheet date are given in note 2.

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.

#### **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**

	£
<b>Cost</b>	
Additions	264,033
At 30 September 2002	<u>264,033</u>

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
Krandonara 2001 SL	Spain	100.00	413,000	Investments

As at the balance sheet date, details of the results and reserves were not available.

### 3 Creditors: amounts falling due after one year

	£
Shareholders Loan	<u>263,033</u>

## **VIVAWAY LIMITED**

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### **Notes to the Accounts**

**for the period from 12 September 2001 to 30 September 2002**

#### **4 Share capital**

	£
Authorised:	
1,000 Ordinary shares of £1 each	<u>1,000</u>

	£
Allotted, called up and fully paid:	
1,000 Ordinary shares of £1 each	<u>1,000</u>

#### **5 Shareholders Funds**

	£
Shares issued	1,000
	<u>          </u>
At 31 March 2001	<u>1,000</u>

#### **6 Related Party and Control**

There were no related party transactions during the year.