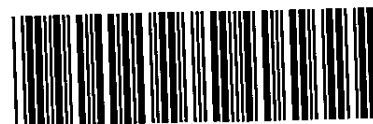


**AGUALUCIA LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2009**

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16/09/2010

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COMPANIES HOUSE

Company number 05081551

**AGUALUCIA LIMITED  
DIRECTOR'S REPORT  
FOR THE PERIOD ENDED 31ST DECEMBER 2009**

The director presents his report together with the financial statements for the period ended 31st December 2009.

**INCORPORATION**

The Company was incorporated on 23rd March 2004.

The Company does not trade and has not traded since incorporation The Company is an investment holding company.

**PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

There is no principal activity of the Company The Company does not trade and is an investment holding company.

**DIRECTOR AND DIRECTOR'S INTERESTS**

The director during the period together with his beneficial interest in the Company's issued ordinary share capital was -

	<u>Ordinary £0.01 shares</u>	
	31st December 2009	31st December 2008
Graham C Ralph	-	-

**DIVIDENDS**

No dividends were paid in the financial period and the director does not recommend a final dividend.

**AGUALUCIA LIMITED**  
**DIRECTOR'S REPORT (continued)**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2009**

**DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company 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 ;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts ;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables him to ensure that the accounts comply with the Companies Act. The director is 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.

**This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies**

Signed on behalf of the Board,



**G Ralph**  
Director

**AGUALUCIA LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2009**

	<u>Note</u>	Year ended 31 December 2009	Year ended 31 December 2008
		£	£
<b>TURNOVER</b>	<b>1</b>	-	-
Cost of Sales		-	-
		-----	-----
<b>GROSS PROFIT</b>		-	-
Operating expenses	<b>2</b>	-	-
		-----	-----
<b>PROFIT on ordinary activities before taxation</b>		-	-
Exchange (losses)/gains		-	-
		-----	-----
		-	-
Taxation		-	-
		-----	-----
<b>(LOSS) / PROFIT after taxation</b>		-	-
Dividends		-	-
		-----	-----
<b>Retained PROFIT for the financial period</b>	<b>9</b>	£ -	£ -
		=====	=====

None of the company's activities were acquired or discontinued during the above financial period.

The company had no other recognised gains or losses in the financial period.

The notes on pages 5 to 7 form an integral part of these accounts.

**AGUALUCIA LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2009**

	<u>Notes</u>	<b>31st December 2009</b>		<b>31st December 2008</b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	3		1		1
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		5,750		5,750	
Debtors	4	675		675	
		-----		-----	
<b>NET CURRENT ASSETS</b>			6,425		6,425
			-----		-----
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			6,426		6,426
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		24,456		24,456
Share premium account	6		798,198		798,198
Profit and loss account	7		(816,228)		(816,228)
			-----		-----
<b>EQUITY SHAREHOLDERS FUNDS</b>	10	£	6,426		6,426
			=====		=====

For the financial period ending 31st December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the Company to obtain an audit of its accounts for the period ended 31st December 2009 in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006

Signed on behalf of the Board,



G Ralph  
Director

Approved by the Board on 15th September 2010

The notes on pages 5 to 7 form an integral part of these accounts

**AGUALUCIA LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD 31ST DECEMBER 2009**

**1 ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts

**Basis of accounting :-**

The accounts have been prepared under the historical cost accounting convention.

**Turnover -**

There is no turnover. The Company does not trade

**Administrative expenses :-**

The basic administrative expenses of the Company are paid for by the parent group undertaking and are not charged to the profit and loss account.

**Cash Flow :-**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1 - "Cash Flow Statements".

**Investments :-**

Fixed asset investments are recorded in the balance sheet at their cost. The company reviews the fair value of the investments each year and makes appropriate provisions for any permanent diminution in value.

**2 DIRECTORS**

No director's remuneration was paid in the period

**3 INVESTMENTS**

	<u>Subsidiary undertakings</u>	
	<u>Period ended</u> <u>31st December</u> <u>2009</u>	<u>Period ended</u> <u>31st December</u> <u>2008</u>
	£	£
Cost brought forward	815,153	815,153
Exchange revaluation adjustment	-	-
Disposals in period	-	-
Provision for diminution in value	(815,152)	(815,152)
	-----	-----
Balance carried forward	1	1
	=====	=====

**AGUALUCIA LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2009**

**3 INVESTMENTS (continued)**

The Company's investment in subsidiary undertakings represents the cost of the Company's investment in Agualucia SA, a company incorporated in Spain. The net assets of Agualucia SA as at 31st December 2009 were £nil (2008 £nil) and therefore the Company has made full provision, in previous accounting periods, for the diminution in the carrying value of the investment

**4 DEBTORS**

	31st December 2009	31st December 2008
	£	£
Other	675 =====	675 =====

**5 CALLED UP SHARE CAPITAL**

	31st December 2009	31st December 2008
	£	£
<b>Authorised -</b>		
10,000,000 ordinary shares of £0.01 each	100,000 =====	100,000 =====
<b>Allotted, called up and fully paid :-</b>		
2,445,588 ordinary shares of £0 01 each (31st December 2009: 2,445,588 shares)	24,456 =====	24,456 =====

**6 SHARE PREMIUM ACCOUNT**

	31st December 2009	31st December 2008
	£	£
Premium paid on issue of share capital	798,198 =====	798,198 =====

**AGUALUCIA LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD 31ST DECEMBER 2009**

**7 MOVEMENT ON RETAINED PROFIT AND LOSS ACCOUNT**

	31st December 2009	31st December 2008
	£	£
Balance brought forward	(816,228)	(816,228)
Retained profit/(loss) for the period	-	-
	-----	-----
Balance carried forward	(816,228) =====	(816,228) =====

**8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	31st December 2009	31st December 2008
	£	£
Balance brought forward	6,426	6,426
Retained profit/(loss) for the period	-	-
	-----	-----
Balance carried forward	6,426 =====	6,426 =====

**9 OTHER FINANCIAL COMMITMENTS****Operating leases :-**

The were no commitments under non-cancellable operating leases as at 31st December 2009 (31st December 2008 £nil)

**10 CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31st December 2009 (as at 31st December 2008 £nil)

**11 ULTIMATE CONTROLLING PARTY**

In the opinion of the director the ultimate controlling party as at the end of the financial period is Ebac Group Limited by virtue of substantial shareholding and financial influence.