



**bancstreet**  
avventuriera ltd

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## Directors Report and Financial Statements

*for the Year ended 31<sup>st</sup> December 2009*

Company No. 05660033  
( England & Wales )

## Company Information

### Directors

Marcelle von Wendland  
Bancstreet Capital Ltd

### Secretary

Marcelle von Wendland

### Company Number

05660033 (England & Wales)

### Registered Office

21 Albert Road  
Hounslow  
Middlesex  
TW3 3RW

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## Directors Report

### *for the year ended 31<sup>st</sup> December 2009*

#### Statement of directors responsibilities

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

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

The directors are responsible for keeping 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 financial statements comply with the Companies Act 2006. 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.

#### Principal activity

The company's principal activity was that of Sailing Instruction, Yachting Events Management as well as Management Consulting

#### Directors

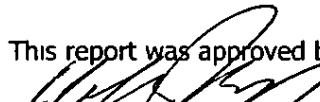
The Directors at 31<sup>st</sup> December 2009 and their interests in the share capital of the company were as follows

	Ordinary Shares	
	31 <sup>st</sup> December 2009	1 <sup>st</sup> January 2009
<b>Marcelle von Wendland</b>	10,000	10,000
<b>Bancstreet Capital Ltd</b>	90,000	90,000

#### Small Company Rules

These accounts have been prepared in accordance with the special provisions of section 444(1) or 444(3) of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities and following the regulations made by the Secretary of State

This report was approved by the directors on 15<sup>th</sup> September 2010 and signed on their behalf:

  
**Marcelle von Wendland**  
Director

## Accountants Report *to the Shareholders*

In accordance with your instructions we have prepared, without carrying out an audit, the accounts for the year ended 31<sup>st</sup> December 2009 from your accounting records and from information and explanations supplied to us



**Marcelle von Wendland MCSI**  
21 Albert Road  
Hounslow  
Middlesex TW3 3RW

**15 September 2009**

## Profit and Loss Account

### *for the Year ended 31<sup>st</sup> December 2009*

	Notes	2009 £	2008 £	2007 £	2006 £
<b>Turnover</b>	<b>2</b>	16,312	15,510	14,013	16,946
Cost of Sales		(2,734)	(3,241)	(3,660)	(8,404)
Gross Profit		13,578 00	12,269 00	10,352 57	8,542 08
Overheads & Administrative expenses		(11,672)	(10,223)	(15,082)	(17,438)
<b>Operating Profit on ordinary activities before interest</b>		1,906	2,046	(4,730)	(8,896)
Interest receivable		0	0	0	0
Interest payable		0	0	0	0
<b>Profit on ordinary activities before taxation</b>		1,906	2,046	(4,730)	(8,896)
<b>Extraordinary Items</b>		0	0	0	0
<b>Profit (Loss) on activities before tax</b>		1,906	2,046	(4,730)	(8,896)
Taxation on profit activities	<b>4</b>	0	0	0	0
<b>Retained profit for the year</b>		1,906	2,046	(4,730)	(8,896)
Retained profit brought forward		(11,580)	(13,626)	(8,896)	0
<b>Retained profit carried forward</b>		(9,674)	(11,580)	(13,625)	(8,896)
		=====	=====	=====	=====

*The notes on pages 8 to 10 form part of these financial statements.*

Directors Report Statements for the Year ended 31<sup>st</sup> December 2009

## Balance Sheet

### *as at 31<sup>st</sup> December 2009*

	Notes	2009 £	2008 £	2007 £	2006 £	2005 £
<b>Fixed assets</b>						
Intangible assets		150	150	150	150	150
Tangible assets	5	10,880	10,880	13,600	17,000	0
Investments		0	0	0	0	0
		11,030	11,030	13,750	17,150	150
<b>Current assets</b>						
Stock, Work In Progress		0	0	0	0	0
Debtors	6	0	0	0	0	0
Cash at bank and in hand		9,115	9,101	649	2,448	850
		9,115	9,101	649	2,448	850
<b>Creditors</b>						
Amounts falling due within one year	7	0	0	0	(617)	(0)
<b>Net current assets</b>		9,115	9,101	649	1,831	850
<b>Creditors</b>						
Amounts falling due within over one year		(17,823)	(19,715)	(16,029)	(16,031)	(0)
<b>Net assets</b>		2,322	416	(1,630)	2,950	1,000
<b>Capital and reserves</b>						
Called up share capital	8	1,000	1,000	1,000	1,000	1,000
Subordinated Capital		10,996	10,996	10,996	10,996	
Profit and loss account		(9,674)	(11,580)	(13,625)	(9,046)	(150)
<b>Shareholder's funds - all equity</b>		2,322	416	(1,630)	2,950	850

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Shareholders holding 10% or more of the company's capital have not issued a notice requiring an audit as set out under section 476 of the Companies Act 2000

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the Companies Act 2006 relating to small companies and for 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 year in accordance with the Act and applicable regulations made by the Secretary of State relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of section 444(1) or 444(3) of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities and following the regulations made by the Secretary of State, were approved by the directors on 15<sup>th</sup> September 2010 and signed on their behalf.

  
**Marcelle von Wendland**  
 Director

*The notes on pages 8 to 10 form part of these financial statements*

## Notes to the Financial Statements *for the year ended 31<sup>st</sup> December 2009*

### 1. Accounting Policies

#### (a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

#### (b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

#### (c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual values over their expected useful lives on the following bases:

Asset Category	Depreciation Rate	Depreciation Policy
Plan & Machinery etc	20%	Straight line basis

#### (d) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

### 2. Turnover

In the year to 31<sup>st</sup> December 2009 78 % of the company's turnover was to markets inside the United Kingdom.

### 3. Operating Profit

The operating profit is stated after charging:

Charge	2009 £	2008 £	2007 £	2006 £	2005 £
Directors' emoluments	0 =====	0 =====	0 =====	0 =====	0 =====



Notes to the Financial Statements for the Year ended 31<sup>st</sup> December 2009

4. Taxation

	2009 £	2008 £	2007 £	2006 £	2005 £
UK Corporation Tax at 23 %	0	0	0	0	0
Under-provision in previous year	-	-	-	-	-
	-----	-----	-----	-----	-----
	0	0	0	0	0
	=====	=====	=====	=====	=====

5. Tangible fixed assets

**Plant and Machinery etc.**

	£
<b>Cost</b>	
At 1st January 2009	13600
Additions	0
	-----
At 31st December 2009	13600
	-----
<b>Depreciation</b>	
At 1st January 2009	0
Charge for Year	-3400
	-----
At 31st December 2009	-2720
	-----
<b>Net book values</b>	
At 31st December 2008	13600
	=====
At 31st December 2009	10880
	=====

## 6. Debtors

	2009 £	2008 £	2007 £	2006 £	2005 £
Trade debtors	-	-	-	-	-
Other debtors	-	-	-	-	-
Amounts owed by related undertaking	0	0	0	0	0
	-----	-----	-----	-----	-----
	0	0	0	0	0
	=====	=====	=====	=====	=====

## 7. Creditors: amounts falling due within one year

	2009 £	2008 £	2007 £	2006 £	2005 £
Trade creditors	0	0	0	617	0
Corporation Tax	0	0	0	0	0
Other creditors	0	0	0	0	0
Directors loan account	19715	19715	16029	16031	0
	-----	-----	-----	-----	-----
	19715	19715	16029	16648	0
	=====	=====	=====	=====	=====

## 8. Share Capital

	2009 £	2008 £	2007 £	2006 £	2005 £
Authorized Ordinary Shares at £0.01 each	100,000	100,000	100,000	100,000	100,000
	=====	=====	=====	=====	=====
Allotted, called up and fully paid Ordinary Shares at £1 each	1000	1000	1000	1000	1000
	=====	=====	=====	=====	=====

## 9. Capital commitments

There were no capital commitments either authorized or contracted for at the balance sheet date

#### 10. Post balance sheet events

There were no events since the year-end, which materially affected these financial statements.

#### 11. Related parties

Marcelle von Wendland has a controlling interest in the company by virtue of her direct shareholding and her interest in Bancstreet Capital Ltd.