

**MAGELLAN INVESTMENTS LIMITED**

**Company Registration Number:  
07068150 (England and Wales)**

**Abbreviated (Unaudited) Accounts**

**Period of accounts**

**Start date: 06th November 2009**

**End date: 30th November 2010**

SUBMITTED

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# **MAGELLAN INVESTMENTS LIMITED**

## **Company Information for the Period Ended 30th November 2010**

<b>Director:</b>	Paul Newman
<b>Company secretary:</b>	Bridgefield Secretaries Limited
<b>Registered office:</b>	6th Floor York House Empire Way Wembley Middlesex HA9 0QL GBR
<b>Company Registration Number:</b>	07068150 (England and Wales)

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# MAGELLAN INVESTMENTS LIMITED

## Abbreviated Balance sheet As at 30th November 2010

	Notes	2010 £	£
<b>Fixed assets</b>			
Intangible assets:	2	836,839	-
<b>Total fixed assets:</b>		<u>836,839</u>	<u>-</u>
<b>Current assets</b>			
Debtors:	3	1,544,010	-
Cash at bank and in hand:		217,335	-
<b>Total current assets:</b>		<u>1,761,345</u>	<u>-</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	4	2,558,406	-
<b>Net current assets (liabilities):</b>		<u>( 797,061 )</u>	<u>-</u>
<b>Total assets less current liabilities:</b>		<u>39,778</u>	<u>-</u>
<b>Total net assets (liabilities):</b>		<u><u>39,778</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

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# MAGELLAN INVESTMENTS LIMITED

## Abbreviated Balance sheet As at 30th November 2010 continued

	Notes	2010 £	£
<b>Capital and reserves</b>			
Called up share capital:	5	50,000	-
Profit and Loss account:		( 10,222 )	-
<b>Total shareholders funds:</b>		<u>39,778</u>	<u>-</u>

For the year ending 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 25 October 2011

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Paul Newman  
Status: Director

The notes form part of these financial statements

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# **MAGELLAN INVESTMENTS LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th November 2010**

### **1. Accounting policies**

#### **Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board. The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### **Valuation information and policy**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

#### **Other accounting policies**

Foreign currencies Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

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# MAGELLAN INVESTMENTS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th November 2010

### 2. Intangible assets

	Total
<b>Cost</b>	<b>£</b>
Additions:	836,839
	<u>836,839</u>
<b>Net book value</b>	<b>£</b>
At 30th November 2010:	<u>836,839</u>

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# MAGELLAN INVESTMENTS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th November 2010

### 3. Debtors

	2010	
	£	£
Other debtors:	1,537,298	-
Prepayments and accrued income:	6,712	-
<b>Total:</b>	<b><u>1,544,010</u></b>	<b><u>-</u></b>

Amounts owed by group undertakings made up as follows: Participation in Candifrukt SpA £1,066,444.43. Debenture Loan Candifrukt SpA £420,854.34.

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# MAGELLAN INVESTMENTS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th November 2010

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

	2010	
	£	£
Trade creditors:	666,502	-
Other creditors:	1,891,904	-
<b>Total:</b>	<b><u>2,558,406</u></b>	<b><u>-</u></b>

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# MAGELLAN INVESTMENTS LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 30th November 2010

### 5. Called up share capital

Allotted, called up and paid

Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50,000	1.00	<b>50,000</b>
Total share capital:			<b><u>50,000</u></b>

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# **MAGELLAN INVESTMENTS LIMITED**

## **Notes to the Abbreviated Accounts for the Period Ended 30th November 2010**

### **7. Related party disclosures**

The Directors are aware of the identity of the ultimate controlling party. However, they are under the duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of the confidentiality.

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