



Company Registration No. NI 20348 (Northern Ireland)

ABDENE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007



ABDENE LIMITED

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ABDENE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2	1,835,399		1,835,399	
Current assets			-		-
Debtors		925,966		827,315	
Creditors: amounts falling due within one year		<u>(2,536,365)</u>		<u>(2,437,714)</u>	
Net current liabilities			-		-
Total assets less current liabilities		<u>225,000</u>		<u>225,000</u>	
Capital and reserves					
Called up share capital	3	772,037		772,037	
Profit and loss account		<u>(547,037)</u>		<u>(547,037)</u>	
Shareholders' funds		<u>225,000</u>		<u>225,000</u>	

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986;
- (b) No notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986, 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 Article 234, and which otherwise comply with the requirements of this Order relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved and authorised for issue by the board on 9 October 2008 and signed on its behalf by:


D Prentice
Director

ABDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

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

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by Article 256 of the Companies (Northern Ireland) Order 1986 not to prepare group accounts.

1.6 Debtors

Known bad debts are written off and provision is made for any considered to be doubtful.

ABDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Investments £
Cost	
At 1 January 2007 & at 31 December 2007	2,260,401
Depreciation	
At 1 January 2007 & at 31 December 2007	425,002
Net book value	
At 31 December 2007	1,835,399
At 31 December 2006	1,835,399

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
David Prentice Limited	Northern Ireland	Ordinary	100.00
Shelf Company (No 44) Limited	Northern Ireland	Ordinary	100.00
Lonoma Investments SL	Spain	Ordinary	99.99

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
David Prentice Limited	Trading company	138	-
Shelf Company (No 44) Limited	Dormant company	2	-
Lonoma Investments SL	Trading company	1,997,105	(46,095)

3 Share capital

	2007 £	2006 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
772,037 Ordinary shares of £1 each	772,037	772,037