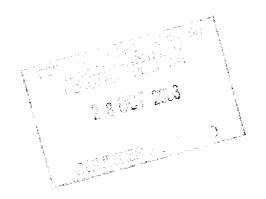


ABDENE LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007



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ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

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

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.

D Prentice **Director**

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

1.1 Accounting convention

Accounting policies

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.

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	
	•	425,002
	At 1 January 2007 & at 31 December 2007	
	Net book value	
	At 31 December 2007	1,835,399
	A1 04 D	1,835,399
	At 31 December 2006	=====

Holdings of more than 20%

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

Company Country of registration		r Shares held	
	incorporation	Class	%
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

David Prentice Limited Northern Ireland Ordinary	100.00
David i folitico Emilio	
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 I financial year were as follows:	last relevant
Capital and F	Profit/(loss)
reserves	for the year
2007	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