

ABDENE LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

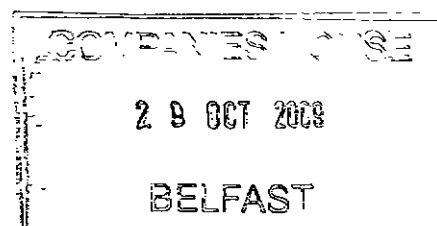
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ABDENE LIMITED

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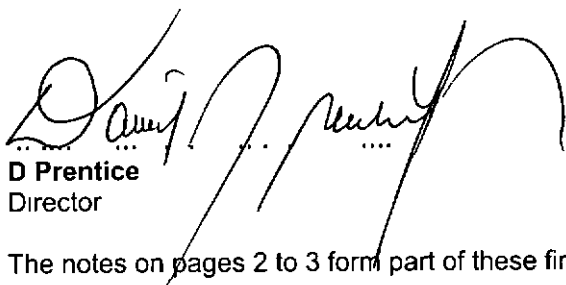
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ABDENE LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008**

	Note	£	2008 £	£	2007 £
Fixed assets					
Fixed asset investments	2		2,623,476		1,835,399
Current assets					
Debtors		-		925,966	
Creditors - amounts falling due within one year		(2,623,476)		(2,536,365)	
Net current liabilities			(2,623,476)		(1,610,399)
Total assets less current liabilities			-		225,000
Capital and Reserves					
Called up share capital	3		772,037		772,037
Profit and loss account			(772,037)		(547,037)
Shareholders' funds			-		225,000

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of article 257A of the Companies (Northern Ireland) Order 1986 ("the Order") and members have not required the company to obtain an audit for the year in question in accordance with article 257B of the Order. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with article 229 of the Order and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its loss for the year then ended in accordance with the requirements of article 234 of the Order and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 applicable to small companies, were approved and authorised for issue by the board on 29/10/09 and were signed on its behalf


D Prentice
 Director

The notes on pages 2 to 3 form part of these financial statements

ABDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements from which these abbreviated accounts have been extracted 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)

The company is exempt from the requirement to prepare group accounts by virtue of Article 256 of the Companies (Northern Ireland) Order 1986. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

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

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and loss account.

2. Fixed asset investments

	£
Cost or valuation	
At 1 January 2008	2,260,401
Additions	1,013,077
Foreign currency movement on translation of investment	727,200
At 31 December 2008	4,000,678
Impairment	
At 1 January 2008	425,002
Charge for the year	952,200
At 31 December 2008	1,377,202
Net book value	
At 31 December 2008	2,623,476
At 31 December 2007	1,835,399

ABDENE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed asset investments (continued)

Investments in group undertakings includes an investment of 2,399,999 shares of €1 each in the shares of Lonoma Investments SL

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Shelf Company (No 45) Ltd formerly David Prentice Ltd	Ordinary	100%
Shelf Company (No 44) Limited	Ordinary	100%
Lonoma Investments SL (Registered in Spain)	Ordinary	99%

The aggregate of the share capital and reserves as at 31 December 2008 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Shelf Company (No 45) Ltd formerly David Prentice Ltd	138	-
Shelf Company (No 44) Limited	2	-
Lonoma Investments SL (Registered in Spain)	-	-

3 Share capital

	2008 £	2007 £
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