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Company Registration No. SF000551 (Brit. Virg. Islands)

INVERSANDA ESTATE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012



Saffery Champness
CHARTERED ACCOUNTANTS

INVERSANDA ESTATE LIMITED

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INVERSANDA ESTATE LIMITED**ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2012**

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	775,985		782,718	
Current assets					
Stocks		6,015		6,503	
Debtors		85,902		19,052	
Cash at bank and in hand		7,868		7,667	
		<u>99,785</u>		<u>33,222</u>	
Creditors: amounts falling due within one year		<u>(28,914)</u>		<u>(14,761)</u>	
Net current assets		<u>70,871</u>		<u>18,461</u>	
Total assets less current liabilities		<u>846,856</u>		<u>801,179</u>	
Creditors: amounts falling due after more than one year		<u>(203,065)</u>		<u>(108,023)</u>	
		<u>643,791</u>		<u>693,156</u>	
Capital and reserves					
Called up share capital	3	1,055		1,055	
Share premium account		1,164,017		1,164,017	
Profit and loss account		<u>(521,281)</u>		<u>(471,916)</u>	
Shareholders' funds		<u>643,791</u>		<u>693,156</u>	

INVERSANDA ESTATE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2012**

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30 September 2013



C J Colbourne
Director



C C Colbourne
Director

Company Registration No. SF000551

INVERSANDA ESTATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	0 - 1% per annum straight line basis
Property improvements	0% - 10% per annum straight line basis
Machinery and equipment	15% - 25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Single Farm Payment

Single Farm Payment represents a twelve month entitlement received in the year.

In the event that the conditions for the receipt of the Single Farm Payment have not been met, income recognition is deferred until such time as those conditions can be assumed to have been met, and there is reasonable assurance that the Single Farm Payment will be received.

INVERSANDA ESTATE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2011	935,457
Additions	4,536
Disposals	(556)
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At 30 November 2012	939,437
Depreciation	
At 1 December 2011	152,739
On disposals	(147)
Charge for the year	10,860
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At 30 November 2012	163,452
Net book value	
At 30 November 2012	<hr/> 775,985 <hr/>
At 30 November 2011	<hr/> 782,718 <hr/>

3 Share capital

	2012 £	2011 £
Authorised		
10,000 'A' Ordinary shares of \$1 each	6,230	6,230
10,000 'B' Ordinary shares of \$1 each	6,230	6,230
10,000 'A' Preference shares of \$1 each	6,230	6,230
10,000 'B' Preference shares of \$1 each	6,230	6,230
10,000 'C' Preference shares of \$1 each	6,230	6,230
	<hr/>	<hr/>
	31,150	31,150
	<hr/>	<hr/>
Allotted, called up and fully paid		
1,872 'A' Ordinary shareseach	<hr/> 1,055 <hr/>	<hr/> 1,055 <hr/>

1,000 'A' Ordinary \$1 shares were translated at £1 = \$1.605 on date of issue 22 September 1989.

A further 872 'A' Ordinary \$1 shares were translated at £1 = \$1.76 on date of issue 27 September 2007. The consideration received in respect of this allotment was £1,163,234.

INVERSANDA ESTATE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2012**

	Notes	2012 £	2011 £
Turnover		38,617	34,299
Cost of sales		(7,130)	(3,514)
Gross profit		31,487	30,785
Administrative expenses		(83,730)	(67,742)
Other operating income		2,878	-
Loss on ordinary activities before taxation		(49,365)	(36,957)
Tax on loss on ordinary activities		-	-
Loss for the year		(49,365)	(36,957)
