

Tamahine Investments Limited

Audited Abbreviated Accounts
for the Year Ended 31 December 2011

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13/12/2012

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COMPANIES HOUSE

Howsons
Chartered Accountants and Registered Auditors
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Tamahine Investments Limited
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Independent Auditor's Report to Tamahine Investments Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Tamahine Investments Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

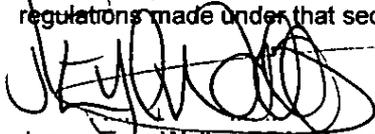
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



James Eyre-Walker FCA (Senior Statutory Auditor)
For and on behalf of Howsons, Statutory Auditor

Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Date 10 December 2012

Tamahine Investments Limited
(Registration number: 01053018)
Abbreviated Balance Sheet at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		<u>2,850</u>	<u>3,325</u>
Current assets			
Stocks		117,908	92,127
Debtors		27,527	187,316
Investments		5,775,381	9,240,595
Cash at bank and in hand		<u>214,678</u>	<u>167,526</u>
		6,135,494	9,687,564
Creditors Amounts falling due within one year		<u>(20,054)</u>	<u>(13,979)</u>
Net current assets		<u>6,115,440</u>	<u>9,673,585</u>
Total assets less current liabilities		6,118,290	9,676,910
Creditors Amounts falling due after more than one year		<u>(18,995,166)</u>	<u>(18,995,166)</u>
Net liabilities		<u>(12,876,876)</u>	<u>(9,318,256)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(12,876,976)</u>	<u>(9,318,356)</u>
Shareholders' deficit		<u>(12,876,876)</u>	<u>(9,318,256)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 30/12/2012 and signed on its behalf by


M J C Bamford
Director

Tamahine Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers net of VAT

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Motor vessels	10% straight line
Salvage equipment	5% straight line
Plant and equipment	10% and 20% straight line
Fixtures	20% straight line

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Tamahine Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2011	280,816	280,816
At 31 December 2011	280,816	280,816
Depreciation		
At 1 January 2011	277,491	277,491
Charge for the year	475	475
At 31 December 2011	277,966	277,966
Net book value		
At 31 December 2011	2,850	2,850
At 31 December 2010	3,325	3,325

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Control

The company is controlled by Aquatorweg Limited. The company is a wholly owned subsidiary of Aquatorweg Limited, an undertaking registered in Jersey, C I, which in turn is controlled by Mr M J C Bamford.

5 Going concern

The directors consider the company to be a going concern on the basis that the director's loans are not to be repaid in the foreseeable future.