

**COMPANY REGISTRATION NUMBER 02707097**

**TOWER OVERSEAS LIMITED  
ABBREVIATED ACCOUNTS  
31 DECEMBER 2012**

MONDAY



\*A2107S94\*

A36

30/09/2013

#106

COMPANIES HOUSE

**TOWER OVERSEAS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

**TOWER OVERSEAS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2012**

	Note	2012 €	2011 €
<b>FIXED ASSETS</b>			
Investments	2	<u>2,136,528</u>	<u>2,136,528</u>
<b>CURRENT ASSETS</b>			
Debtors		6,101	4,785
Cash at bank and in hand		<u>70</u>	<u>89</u>
		6,171	4,874
<b>CREDITORS: Amounts falling due within one year</b>		<u>(15,299)</u>	<u>(14,666)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(9,128)</u>	<u>(9,792)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,127,400</u>	<u>2,126,736</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>(2,847,294)</u>	<u>(2,806,805)</u>
		<u>(719,894)</u>	<u>(680,069)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	11,303	11,303
Other reserves		(281,122)	(281,122)
Profit and loss account		(450,075)	(410,250)
<b>DEFICIT</b>		<u>(719,894)</u>	<u>(680,069)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts

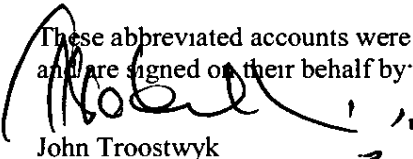
# **TOWER OVERSEAS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 DECEMBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on  
and are signed on their behalf by

27/09/13 ,

  
John Troostwyk  
Director

Company Registration Number 02707097

The notes on pages 3 to 4 form part of these abbreviated accounts

**TOWER OVERSEAS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

As the company's activities were carried out in euro during the year, the directors have considered it appropriate to continue presenting the financial statement in euro

**Investments**

Investments are stated at cost less provision for diminution in value

**Going concern**

The financial statements have been prepared on the going concern basis. This is considered appropriate as the directors are of the opinion that the shareholders of the company will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of the financial statements

**2. FIXED ASSETS**

	<b>Investments</b>
	<b>€</b>
<b>COST</b>	
At 1 January 2012 and 31 December 2012	<u><b>2,136,528</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u><b>2,136,528</b></u>
At 31 December 2011	<u><b>2,136,528</b></u>

**Holdings of 20% or more**

The company holds 64% of the share capital of the following company

Company	Country of registration or Incorporation	Class of shares
Gardenia Finanziaria S p A	Italy	Ordinary

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
200,000 Ordinary shares of £1 each	<u><b>226,060</b></u>	<u><b>226,060</b></u>

**TOWER OVERSEAS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2012**

**3 SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	€	No	€
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>11,303</u>	<u>10,000</u>	<u>11,303</u>

**4. ULTIMATE CONTROLLING PARTY**

The immediate and ultimate controlling party is Eight Stars Establishment, a company registered in Liechtenstein