

Registered number
2991809

SANDCOURT LIMITED

Report and Accounts
For the Year Ended
30 June 2006



SANDCOURT LIMITED
Report and accounts
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SANDCOURT LIMITED
Company Information

Director

Grosvenor Administration Limited

Secretary

Grosvenor Secretaries Limited

Registered office

6th Floor, Queen's House
55-56 Lincoln's Inn Fields
London
WC2A 3LJ

Registered number

2991809

SANDCOURT LIMITED
Director's Report

The director presents his report and accounts for the year ended 30 June 2006.

Principal activities

The company's principal activity during the year continued to be investment company.

Director


The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	30 Jun 2006	1 Jul 2005
Grosvenor Administration Limited	Nil	Nil

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 13 March 2007.


Grosvenor Secretaries Limited
Secretary

Grosvenor Secretaries Limited
Authorised Signatory

SANDCOURT LIMITED
Profit and Loss Account
for the year ended 30 June 2006

	Notes	2006 £	2005 £
Administrative expenses		(2,141)	(7,845)
Operating loss		<u>(2,141)</u>	<u>(7,845)</u>
Loss on ordinary activities before taxation		<u>(2,141)</u>	<u>(7,845)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(2,141)</u>	<u>(7,845)</u>

SANDCOURT LIMITED**Statement of total recognised gains and losses
for the year ended 30 June 2006**

	Notes	2006 £	2005 £
Loss for the financial year		(2,141)	(7,845)
Currency translation differences on foreign currency loans		(15,243)	16,462
Currency translation differences on foreign currency investments		15,243	(16,462)
Total recognised gains and losses related to the year		<u>(2,141)</u>	<u>(7,845)</u>

SANDCOURT LIMITED
Balance Sheet
as at 30 June 2006

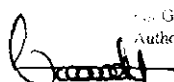
	Notes	2006 £	2005 £
Fixed assets			
Investments	1	957,804	973,047
Current assets			
Debtors	2	179	-
Creditors: amounts falling due within one year	3	(940,819)	(953,742)
Net current liabilities		(940,640)	(953,742)
Net assets		<u>17,164</u>	<u>19,305</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account	5	16,164	18,305
Shareholders' funds		<u>17,164</u>	<u>19,305</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


Grosvenor Administration Limited
Authorised Signatory

Grosvenor Administration Limited
Director

Approved by the board on 13 March 2007

SANDCOURT LIMITED
Notes to the Accounts
for the year ended 30 June 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Exchange differences arising in the accounts of individual undertakings are included in the profit and loss account except that, where foreign currency borrowings have been used to finance equity investments in foreign currencies, exchange differences arising on the borrowings are dealt with through reserves to the extent that they are covered by exchange differences arising on the net assets represented by the equity investments.

Consolidation

1. The company has claimed exemption under Section 248 of the Companies Act 1985 from preparation of group accounts on the grounds that the group is small/medium sized.
2. The accounts present information about Sandcourt Limited as an individual undertaking and not about its group.

1 Investments

	Investments in subsidiary undertakings £	Other Investments £	Total £
Cost			
At 1 July 2005	973,047	-	973,047
Revaluation	(15,243)	-	(15,243)
At 30 June 2006	<u>957,804</u>	<u>-</u>	<u>957,804</u>

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

Company	Country of registration or incorporation	%	€
Satrifel S.L.	Spain	99	1,412,378

2 Debtors

	2006 £	2005 £
Other debtors & prepayments	<u>179</u>	<u>-</u>

SANDCOURT LIMITED
Notes to the Accounts
for the year ended 30 June 2006

3 Creditors: amounts falling due within one year	2006 £	2005 £
Shareholder Loan	939,666	947,345
Other creditors & accruals	1,153	6,397
	<u>940,819</u>	<u>953,742</u>

4 Share capital	2006 £	2005 £
Authorised: 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid: Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>

5 Profit and loss account	2006 £	2005 £
At 1 July	18,305	26,150
Loss for the year	(2,141)	(7,845)
At 30 June	<u>16,164</u>	<u>18,305</u>

	Profit and loss account £
Balance at 1 July 2005	18,305
Retained loss for the year	(2,141)
Currency translation differences on foreign currency net investments	15,243
Currency translation differences on foreign currency loan	(15,243)
Balance at 30 June 2006	<u>16,164</u>

6 Reconciliation of movements in shareholder's funds	2006 £	2005 £
Loss for the financial year	(2,141)	(7,845)
Opening shareholder's funds	18,305	27,150
Closing shareholder's funds	<u>16,164</u>	<u>19,305</u>