

2603

Registered number: 03109490 (England and Wales)

**SANDHEAD HOLDING LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

SATURDAY



\*A2HUYMZS\*

A10

28/09/2013

#326

COMPANIES HOUSE

**SANDHEAD HOLDING LIMITED**  
**REGISTERED NUMBER. 03109490**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	€	2012 €	€	2011 €
<b>FIXED ASSETS</b>					
Investments	2		1,525,212		1,525,212
<b>CURRENT ASSETS</b>					
Cash at bank		1,172		1,222	
<b>CREDITORS: amounts falling due within one year</b>					
		(88,309)		(72,804)	
<b>NET CURRENT LIABILITIES</b>			(87,137)		(71,582)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,438,075		1,453,630
<b>CREDITORS amounts falling due after more than one year</b>					
			(1,532,765)		(1,532,765)
<b>NET LIABILITIES</b>			(94,690)		(79,135)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,433		1,433
Profit and loss account			(96,123)		(80,568)
<b>SHAREHOLDERS' DEFICIT</b>			(94,690)		(79,135)

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

**Brunello Donati**  
Director

Date

The notes on pages 2 to 4 form part of these financial statements

---

## **SANDHEAD HOLDING LIMITED**

---

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

---

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Going concern**

The director has prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds of €94,690. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for any further liabilities which might arise.

##### **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 euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

##### **1.5 Compliance with and departure from accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of Financial Reporting Standard 8, Related Party Transactions. This is a departure from accounting standards. The director is of the opinion that the non disclosure of this information does not affect the truth and fairness of the financial statements.

---

SANDHEAD HOLDING LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012

---

2. FIXED ASSET INVESTMENTS

	€
<b>Cost</b>	
At 1 January 2012 and 31 December 2012	<u>1,525,212</u>
<b>Net book value</b>	
At 31 December 2012	<u>1,525,212</u>
At 31 December 2011	<u>1,525,212</u>

---

**SANDHEAD HOLDING LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

**2. FIXED ASSET INVESTMENTS (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

<b>Name</b>	<b>Business</b>	<b>Registered office</b>
Sanim Srl	Real estate ownership	Italy

The aggregate of the share capital and reserves as at 31 December 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

<b>Name</b>	<b>Aggregate of share capital and reserves €</b>	<b>Profit/(loss) €</b>
Sanim Srl	<b>4,038,070</b>	<b>(22,530)</b>

**3. SHARE CAPITAL**

	<b>2012 €</b>	<b>2011 €</b>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<b>1,433</b>	<b>1,433</b>