

Company Registration No. 03460637 (England and Wales)

FINANCE & PARTICIPATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

119040-AX-2010

Registered Office
6th Floor, 94 Wigmore Street
London W1U 3RF

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30/09/2011
COMPANIES HOUSE

FINANCE & PARTICIPATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

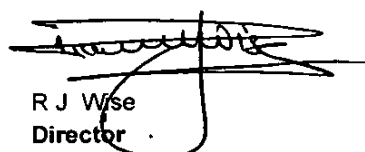
	Notes	2010 €	2009 €
Fixed assets			
Investments	2	1,227,000	-
Current assets			
Investments		-	670,489
Cash at bank and in hand		662,671	7,886
		662,671	678,375
Creditors: amounts falling due within one year		(1,269,073)	(37,372)
Net current (liabilities)/assets		(606,402)	641,003
Total assets less current liabilities		620,598	641,003
Capital and reserves			
Called up share capital	3	659,525	659,525
Profit and loss account		(38,927)	(18,522)
Shareholders' funds		620,598	641,003

For the financial year ended 31 December 2010 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 provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 7 September 2011


R J Wise
Director

Company Registration No. 03460637

FINANCE & PARTICIPATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with 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 as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2 Fixed assets

	Investments €
Cost	
At 1 January 2010	-
Additions	1,227,000
At 31 December 2010	<u>1,227,000</u>

The above investment represents a 20% holding in the ordinary share capital of Odeon Finances SL, a company incorporated in Spain, cost €1,050,000 and a further loan to the same company of €177,000. The loan is interest free, unsecured and has no fixed repayment date.

FINANCE & PARTICIPATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		€	€
	Allotted, called up and fully paid		
	Ordinary shares	<u>659,525</u>	<u>659,525</u>

The issued shares represent 440,000 ordinary shares with a par value of £1 each