

Registered Number 03468250

Ses Fontanellas (Brantridge) Limited

Abbreviated Accounts

31 December 2010

Balance Sheet as at 31 December 2010

	Notes	2010	2009
		£	£
Fixed assets			
Intangible	2	277,396	286,385
Tangible	3	180,801	180,801
Investments		603,049	601,849
		<u>1,061,246</u>	<u>1,069,035</u>
Current assets			
Debtors	4	167,253	106,008
Cash at bank and in hand		14,116	1,684
Total current assets		<u>181,369</u>	<u>107,692</u>
Creditors: amounts falling due within one year	5	(2,564,774)	(1,580,859)
Net current assets (liabilities)		(2,383,405)	(1,473,167)
Total assets less current liabilities		<u>(1,322,159)</u>	<u>(404,132)</u>
Creditors: amounts falling due after more than one year⁶		(900,000)	(1,050,000)
Total net assets (liabilities)		<u>(2,222,159)</u>	<u>(1,454,132)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		(2,222,161)	(1,454,134)
Shareholders funds		<u>(2,222,159)</u>	<u>(1,454,132)</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 September 2011

And signed on their behalf by:

George Michael Watney Roe, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

Going Concern

These financial statements have not been prepared on the going concern basis.

Intangible Assets

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

Tangible Assets

Fixed assets are shown at historical cost. Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Corporation tax payable is provided on taxable profits at the current rates. Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

Foreign Currency

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	0%
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2 Intangible fixed assets

	Cost or valuation	£
	At 01 January 2010	286,385
	Additions	<u>20,000</u>
	At 31 December 2010	<u>277,396</u>
	Net Book Value	
	At 31 December 2010	277,396
	At 31 December 2009	<u>286,385</u>
3	Tangible fixed assets	

	Land & Buildings	Total
	£	£
Cost		
At 01 January 2010	180,801	180,801
Additions	0	0
Disposals	<u>0</u>	<u>0</u>
At 31 December 2010	<u>180,801</u>	<u>180,801</u>
Depreciation		
At 01 January 2010	0	0
Charge for year	0	0
On disposals	<u>0</u>	<u>0</u>
At 31 December 2010	<u>0</u>	<u>0</u>
Net Book Value		
At 31 December 2010	180,801	180,801
At 31 December 2009	<u>180,801</u>	<u>180,801</u>
4	Debtors	

	2010	2009
	£	£
Prepayments and accrued income	64,187	14,566
Other debtors	<u>103,066</u>	<u>91,442</u>
	167,253	106,008

5 **Creditors: amounts falling due within one year**

	2010	2009
	£	£
Trade creditors	130,168	28,989
Other creditors	<u>2,434,606</u>	<u>1,551,870</u>
	2,564,774	1,580,859

6 **Creditors: amounts falling due after more than one year**

	2010	2009
	£	£
Secured Debts	900,000	1,050,000

	£	£
Bank loans and overdrafts	<u>900,000</u>	<u>1,050,000</u>
	900,000	1,050,000

7 Share capital

	2010	2009
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Related party disclosures

The company charged Brantridge Management Limited, a subsidiary under 100% control, management fees for the year of £44,985 (2009 - £44,126). They were charged on an open market value and represent the cost of managing the property known as Brantridge Park. During the year the company was charged maintenance fees, for timeshare weeks owned, of £281,723 (2009 - £244,755) by Brantridge Management Limited. They were charged on an open market value and represent their share of the cost of maintaining Brantridge Park. Amounts owed to and from related parties are shown in the notes to the accounts.

9 Controlling Party

The ultimate parent undertaking is Beleggingsmaatschappij Jelebo BV, a company registered in the Netherlands.