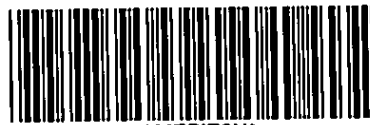


Registration number 03474829

Terra Plana International Limited
Abbreviated accounts
for the year ended 31 December 2008

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Terra Plana International Limited

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Terra Plana International Limited

**Abbreviated balance sheet
as at 31 December 2008**

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	3		6,247		19,322
Investments	3		300,000		-
			<u>306,247</u>		<u>19,322</u>
Current assets					
Stocks		45,718		188,724	
Debtors		1,106,642		982,703	
Cash at bank and in hand		174,026		113,291	
		<u>1,326,386</u>		<u>1,284,718</u>	
Creditors: amounts falling due within one year	4	<u>(786,160)</u>		<u>(442,167)</u>	
Net current assets			<u>540,226</u>		<u>842,551</u>
Total assets less current liabilities			846,473		861,873
Creditors: amounts falling due after more than one year	5		<u>(4,102,720)</u>		<u>(3,906,013)</u>
Deficiency of assets			<u>(3,256,247)</u>		<u>(3,044,140)</u>
Capital and reserves					
Called up share capital	6		1,000,000		1,000,000
Profit and loss account			<u>(4,256,247)</u>		<u>(4,044,140)</u>
Shareholders' funds			<u>(3,256,247)</u>		<u>(3,044,140)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Terra Plana International Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

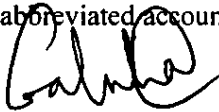
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on *5 Oct 09* and signed on its behalf by



Galahad Clark
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Terra Plana International Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	33% Straight Line
Fixtures, fittings and equipment	-	33% Straight Line
Computer Equipment	-	33% Straight Line

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.8. Going concern

At the balance sheet date the company has net liabilities of £3,256,247 (2007 - £3,044,140). The directors consider that the going concern basis of accounting remains appropriate due to the continuing support of its directors and bankers.

2. Prior year adjustments

During 2007 the directors reviewed the amount brought forward as stock. It was found that stock as at 31 December 2006 was over stated by £240,000 and a prior year adjustment was made to reflect this.

Terra Plana International Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2008**

..... continued

3. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 January 2008	30,145	-	30,145
Additions	2,006	300,000	302,006
Disposals	(14,748)	-	(14,748)
At 31 December 2008	<u>17,403</u>	<u>300,000</u>	<u>317,403</u>
Depreciation and			
At 1 January 2008	10,823	-	10,823
On disposals	(4,748)	-	(4,748)
Charge for year	5,081	-	5,081
At 31 December 2008	<u>11,156</u>	<u>-</u>	<u>11,156</u>
Net book values			
At 31 December 2008	<u>6,247</u>	<u>300,000</u>	<u>306,247</u>
At 31 December 2007	<u>19,322</u>	<u>-</u>	<u>19,322</u>

3.1. Investment details	2008	2007
	£	£
Participating interests	<u>300,000</u>	<u>-</u>

4. Creditors: amounts falling due within one year	2008	2007
	£	£
Creditors include the following:		
Secured creditors	<u>20,057</u>	<u>117,063</u>

5. Creditors: amounts falling due after more than one year	2008	2007
	£	£
Creditors include the following:		
Secured creditors	<u>20,586</u>	<u>31,829</u>

Terra Plana International Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2008**

..... continued

6. Share capital	2008	2007
	£	£
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Equity Shares		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>

7. Transactions with directors

At the year end G Clark was owed £3,055,606 (2007 - £2,823,452) by the company and the amount is included in creditors due in more than one year. During the year interest of £1,465 was charged. The loan is unsecured with no fixed repayment date.

At the year end L Clark was owed £908,934 (2007 - £923,167) by the company and the amount is included in creditors due in more than one year. During the year interest of £489 was charged. The loan is unsecured with no fixed repayment date.

At the year end A Clark was owed £99,648 (2007 - £105,691) by the company and the amount is included in creditors due in more than one year. The loan is interest free, unsecured with no fixed repayment date.