

Company number 3834503

BEXHOLD LIMITED

Directors' report and
financial statements

For the year ended 31 December 2012

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BEXHOLD LIMITED

Directors' report

For the year ended 31 December 2012

The directors of Bexhold Limited (the Company) present their report to the members together with the financial statements for the year ended 31 December 2012

Incorporation

The Company was incorporated in the United Kingdom and registered in England and Wales on 1 September 1999, company number 3834503

Principal activities and results

The principal activity of the Company is that of investment holding. The results of the Company are set out in the profit and loss account.

Dividends

The directors do not recommend the payment of a dividend for the year (2011 £ Nil)

Directors and their interests

The directors of the Company who held office during the year, and subsequently, were -

Samantha D Leak (resigned 20 July 2012)

Red Shield Management Limited

Marylebone Directors Limited

Stephen Whale

None of the directors had any interest in the share capital of the Company at any time during the year

Secretary

The secretary of the Company who held office during the year, and subsequently, was Marylebone Management Services Limited

By order of the Board



Marylebone Management Services Limited
Secretary

Registered office

3rd Floor
22 Grafton Street
London
W1S 4EX

BEXHOLD LIMITED

Directors' statement of responsibilities

For the year ended 31 December 2012

Company Law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the relevant statutes. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEXHOLD LIMITED

Balance sheet

As at 31 December 2012

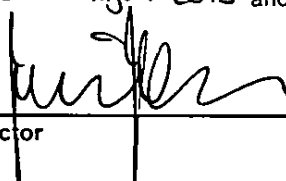
		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Unquoted investment	2		97,009		97,009
Current assets					
Cash at bank		135		3,666	
Creditors amounts falling due within one year					
Creditors and accruals		20,091		15,016	
Loans payable	3	22,570		20,953	
		42,661		35,969	
Net current liabilities			(42,526)		(32,303)
Net assets			54,483		64,706
Capital and reserves					
Share capital	4		2		2
Profit and loss account	5		54,481		64,704
Total shareholder's funds	5		54,483		64,706

For the year ending 31 December 2012 the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for (i) Ensuring the Company keeps accounting records which comply with section 386, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue on behalf of the board of directors on 29th August 2013 and signed on its behalf by -


Director


Director

For and on behalf of
Marylebone Directors Limited

BEXHOLD LIMITED

Profit and loss account

For the year ended 31 December 2012

	Note	2012	2011
		£	£
Expenses			
Administration and accountancy fees		9,000	10,551
Legal and professional fees		1,060	375
Annual return		15	-
Bank charges		148	245
Late filing fee		-	2,000
Foreign exchange differences		-	(182)
Operating loss		(10,223)	(12,989)
Taxation	6	-	-
Retained loss for the year		(10,223)	(12,989)

Continuing operations all items dealt with in arriving at the above results relate to continuing operations

The Company has no recognised gains and losses other than those included in the above results and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the above results and the historical cost equivalent

BEXHOLD LIMITED

Notes to the financial statements

For the year ended 31 December 2012

1 Principal accounting policies

The financial statements have been prepared in accordance with accounting principles generally accepted in the Channel Islands, incorporating applicable United Kingdom accounting standards, except for disclosure of related parties in accordance with Financial Reporting Standard 8 - Related party disclosures. Unless noted below, the policies have been consistently applied throughout the current and preceding year.

Unquoted investment

The investment is stated at cost.

Income and expenditure

Income and expenditure is accounted for on an accruals basis.

Foreign exchange

Transactions undertaken in foreign currencies are translated to sterling at the rate ruling on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated to sterling at the rate ruling on the balance sheet date. Profits and losses on exchange are dealt with in the profit and loss account.

Cash flow statement

A cash flow statement has not been included in these financial statements as the Company qualifies for exemption as a small company under the terms of Financial Reporting Standard 1 (Revised 1996) ("Cash Flow Statements").

2 Unquoted investment	2012 £	2011 £
Holpar Sarl		
10,000 ordinary €15.24 shares	97,009	97,009

The Company owns 100% of the issued share capital of Holpar Sarl, a company incorporated in France.

3 Loans payable	2012 £	2011 £
Shareholder's Loan	9,948	8,331
Amerton Investments Limited	12,622	12,622
	22,570	20,953

Both loans are unsecured and interest free with no specified repayment date.

BEXHOLD LIMITED

Notes to the financial statements (continued)

For the year ended 31 December 2012

4 Share capital		2012	2011
Authorised			
1,000 ordinary shares of £1 each	£	1,000	1,000

Issued and fully paid			
2 ordinary shares of £1 each	£	2	2

5 Reconciliation of movements in shareholder's funds	Share Capital	Profit and loss account	Total shareholder's funds
	£	£	£
Opening shareholder's funds	2	64,704	64,706
Loss for the year	-	(10,223)	(10,223)
Closing shareholder's funds	2	54,481	54,483

6 Taxation

The Company is subject to UK corporation tax at the small companies rate. No tax has been provided for in the current or proceeding year due to losses made.