

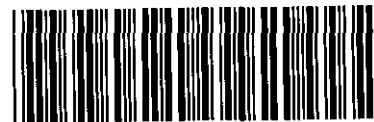
CLAYTON RESORTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2006

WEDNESDAY



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COMPANIES HOUSE

CLAYTON RESORTS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Fixed asset investments	2	192,099	192,099
Investments in associates	2	5,560	5,560
		<u>197,659</u>	<u>197,659</u>
CURRENT ASSETS			
Debtors	2		
CREDITORS: amounts falling due within one year			
		<u>(197,626)</u>	<u>(197,626)</u>
NET CURRENT LIABILITIES			
		<u>(197,624)</u>	<u>(197,624)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>35</u>	<u>35</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Other reserves	4	33	33
SHAREHOLDERS' FUNDS			
		<u>35</u>	<u>35</u>

For the year ended 28 February 2006 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) preparing accounts 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 section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 18 December 2006.


Brenda Florey
Director

The notes on pages 2 to 3 form part of these financial statements.

CLAYTON RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

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 the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Investments

- (i) Associated undertakings
Investments in associates are shown at cost less provisions for their impairment.
- (ii) Other investments
Investments held as fixed assets are shown at cost less provisions for their impairment.

1.3 Foreign currencies

Investments denominated in foreign currencies are translated into sterling at rates of exchange ruling at the time of acquisition. Other assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

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

2. FIXED ASSET INVESTMENTS

Cost or valuation

At 1 March 2005 and 28 February 2006

£

197,659

Participating interests

Clayton Resorts Ltd had a participating interest in Blue Planet S.r.l., registered in Italy, owning 40% of its equity capital. Blue Planet S.r.l. made a profit of £2,234 during the year ended 31 December 2005, its aggregate capital and reserves at that date being £430,274. Maria Luisa Giacomini owns 50% of the equity capital of Clayton Resorts Ltd and 60% of the equity capital of Blue Planet S.r.l. At 28 February 2006, Blue Planet S.r.l. owed £192,099 to Clayton Resorts Ltd. This was also the maximum amount outstanding during the year. Clayton Resorts Ltd disposed of its 40% equity capital holding in Blue Planet S.r.l. on 3 August 2006.

CLAYTON RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2006

3. SHARE CAPITAL

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. RESERVES

	Other reserves £
At 1 March 2005 and 28 February 2006	<u>33</u>

5. CONTROLLING PARTY

Throughout the year under review, Maria Luisa Giacomini had effective control over the company. She was personally interested in 50% of the company's equity share capital and the company owed her a sum of £197,626 at 28 February 2006.