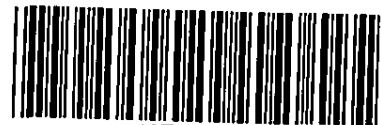


Company Number (England & Wales) 4446965

TIPGLOBE LTD
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009

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TIPGLOBE LTD

COMPANY INFORMATION

REGISTERED NUMBER:

4446965

INCORPORATION

The Company was incorporated on 24 May 2002 in England and Wales

DIRECTORS

Paco Carrera
Javier Albizu

Appointed
13 October 2004
13 October 2004

Resigned

SECRETARY

Marylebone Management Services Limited
3 Bentinck Mews
London
W1U 2AH

BANKERS

Barclays Bank Plc
Knightsbridge International Banking Centre
38 Hans Crescent
London
SW1X 0LZ

Bank of America
Tampa Florida 33622-5118
USA

ADMINISTRATION OFFICE

3 Bentinck Mews
London
W1U 2AH

REGISTERED OFFICE

3 Bentinck Mews
London
W1U 2AH

TIPGLOBE LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2009

The Directors of the Company present their report to the Members together with the unaudited financial statements

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company's principal activity was the provision of agency services which ceased during the previous accounting year and the Directors will be applying for dissolution of the company

RESULTS AND DIVIDENDS

The financial position of the Company as at 31 May 2009 and the loss for the year then ended are set out in the annexed accounts

It is proposed that the net loss is transferred from reserves

The Directors do not recommend the payment of a dividend

DIRECTORS

The Directors of the Company during the year, who did not have any beneficial interests in the issued share capital, were as shown on page 1

The average number of Directors during the year was two, (31 May 2008 two) The Company did not have any employees

SECRETARY

The Secretary of the Company during the year was as shown on page 1

SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year the Company had no subsidiaries or associated companies

DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

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,
- prepare the financial statements on a 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

**THIS REPORT WAS APPROVED
BY ORDER OF THE BOARD**


**FOR AND ON BEHALF OF
MARYLEBONE MANAGEMENT SERVICES LIMITED
Secretary**

DATE 17 FEBRUARY 2010

TIPGLOBE LTD

BALANCE SHEET AS AT 31 MAY 2009

	Notes	2009 £	2008 £
CURRENT ASSETS			
Cash at bank	3	332	132
CREDITORS: amounts falling due within one year			
Creditors	4	3,611	4,694
Loans payable	5	-	10,062
		3,611	14,756
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,279)	(14,624)
CREDITORS: amounts falling due after more than one year			
Shareholders' loan	6	(23,046)	(7,153)
		£ (26,325)	£ (21,777)
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Reserves	8	(26,327)	(21,779)
EQUITY SHAREHOLDERS' FUNDS		£ (26,325)	£ (21,777)

For the year ending 31 May 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The Financial Statements were approved by the board on 17 February 2010


DIRECTOR

J ALBIZURI

TIPGLOBE LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2009

	2009		2008	
	£	£	£	£
Income:				
Hotel Allotment sales		-		7,546,441
Expenses:				
Accountancy fees	750		750	
Administration fees	3,243		1,919	
Bank charges	455		914	
Operation expenses	-		7,546,695	
Late filing fee	<u>100</u>		<u>100</u>	
		(4,548)		(7,550,378)
Transfer from reserves	£	(4,548)	£	(3,876)

The loss for the year derives entirely from continuing activities

There were no recognised gains or losses for the year other than those included in the profit and loss account and therefore no separate Statement of Total Recognised Gains and Losses or movement in Equity shareholders' funds has been prepared

TIPGLOBE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

Basis

The financial statements are prepared in accordance with Generally Accepted Accounting Principles
The particular accounting policies adopted by the Directors are described below

Accounting convention

The financial statements are prepared under the historical cost convention

Controlling party

The Company does not disclose the identity of the ultimate controlling party and therefore in this respect only does not comply with the requirements of Financial Reporting Standard No 8 "Related Party Disclosures"

Income

Income is recognised on a receipts basis

2. TAX

The company is liable for corporation tax but due to losses no tax has been reserved

3. CASH AT BANK

	2009 £	2008 £
Barclays Bank Plc Current account	332	-
Bank of America Current account	-	132
	<u>£ 332</u>	<u>£ 132</u>

4. CREDITORS

	2009	2008
Sundry creditors	<u>£ 3,611</u>	<u>£ 4,694</u>

5. SUPPLIERS

	2009	2008
Oasis Resorts	<u>£ -</u>	<u>£ 10,062</u>

6. SHAREHOLDERS' LOAN

	2009	2008
Shareholders' loan	<u>£ 23,046</u>	<u>£ 7,153</u>

The loan is unsecured and interest free with the repayment date unspecified

TIPGLOBE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

7. CALLED UP SHARE CAPITAL

	2009	2008
Authorised		
1,000 shares of £1 00 each	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, issued and fully paid		
1,000 shares of £1 00 each	£ <u>2</u>	£ <u>2</u>

8. RESERVES

	2009 £	2008 £
Profit and loss account reserve		
Balance brought forward	(21,779)	(17,903)
Transfer to profit and loss account	<u>(4,548)</u>	<u>(3,876)</u>
Balance carried forward	£ <u>(26,327)</u>	£ <u>(21,779)</u>

9. CONTINGENT LIABILITIES

The Company had no contingent liabilities at 31 May 2009 or 31 May 2008

10. CAPITAL COMMITMENTS

The Company had no capital commitments at 31 May 2009 or 31 May 2008

11. RELATED PARTY TRANSACTIONS

The Company is controlled by its Directors

During the year, there were the following material transactions with related parties.

Name of Related Party	Caversham Services Limited
Nature of Relationship	Financial Services Provider
Nature of Transaction	Financial Services
Amount of Transaction	£ 4,093

12. GOING CONCERN

In the opinion of the Directors funds will continue to be made available for the foreseeable future to enable the Company to settle its liabilities as they fall due. Accordingly these financial statements are prepared on a going concern basis.