

Registered number
5122037

MATWAY INVESTMENTS LIMITED

**Financial Statements
For the year ended
30 June 2008**

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MATWAY INVESTMENTS LIMITED
Financial Statements
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For the year ended 30 June 2008

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MATWAY INVESTMENTS LIMITED
Company Information

Director

Grosvenor Administration Limited

Secretary

Grosvenor Secretaries Limited

Registered office

6th Floor, Queen's House
55-56 Lincoln's Inn Fields
London
WC2A 3LJ

Registered number

5122037

MATWAY INVESTMENTS LIMITED

Director's Report

The director presents his report and unaudited financial statements for the year ended 30 June 2008.

Principal activities

The company's principal activity during the year was that of holding the investments.

Directors

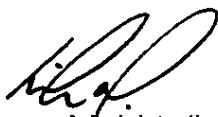
The following directors served during the year:

Grosvenor Administration Limited

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 23 March 2009.



Grosvenor Administration Limited
Director

MATWAY INVESTMENTS LIMITED
Profit and Loss Account
for the year ended 30 June 2008

	Notes	2008 €	2007 €
Administrative expenses		(6,740)	(6,825)
Operating loss		<u>(6,740)</u>	<u>(6,825)</u>
Interest receivable		5,623	-
Loss on ordinary activities before taxation		<u>(1,117)</u>	<u>(6,825)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(1,117)</u>	<u>(6,825)</u>

MATWAY INVESTMENTS LIMITED
Balance Sheet
as at 30 June 2008

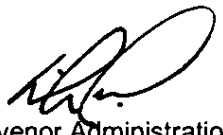
	Notes	2008 €	2007 €
Fixed assets			
Investments	2	458,006	143,006
Current assets			
Debtors	3	208,004	2,087
Cash at bank and in hand		<u>2,645</u>	<u>2,462</u>
		210,649	4,549
Creditors: amounts falling due within one year	4	(542,790)	(20,573)
Net current liabilities		<u>(332,141)</u>	<u>(16,024)</u>
Net assets		<u>125,865</u>	<u>126,982</u>
Capital and reserves			
Called up share capital	5	144,500	144,500
Profit and loss account	6	(18,635)	(17,518)
Shareholders' funds		<u>125,865</u>	<u>126,982</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).


Grosvenor Administration Limited
Director
Approved by the board on 23 March 2009

MATWAY INVESTMENTS LIMITED
Notes to the Accounts
for the year ended 30 June 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Consolidation:

The company and its subsidiary comprise a small group. The company has therefore taken the advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Financial instruments

Financial Instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

2 Investments

	Investments in subsidiary undertakings €
Cost	
At 1 July 2007	143,006
Additions	315,000
	<hr/>
At 30 June 2008	458,006

Subsidiary undertaking

Company	Country of registration or incorporation	Shares held Class	%
Inversions & Innovacions BCN, S.L.	Spain	Ordinary	100

The subsidiary prepared its accounts for the year ended 31 December 2007. The aggregate of the share capital and reserves of Inversions & Innovacions BCN, S.L. amounted to €450,512 and the profit for the year to that date was €21,521.

3 Debtors

	2008 €	2007 €
Amounts owed by subsidiary	205,623	-
Prepayments	2,381	2,087
	<hr/>	<hr/>
	208,004	2,087

MATWAY INVESTMENTS LIMITED
Notes to the Accounts
for the year ended 30 June 2008

4 Creditors: amounts falling due within one year	2008	2007
	€	€
Trade creditors	2,158	-
Shareholder loan	538,637	15,637
Other creditors	1,995	4,936
	<u>542,790</u>	<u>20,573</u>

Loans due to the controlling party are unsecured and interest free. Although repayable on demand, no amounts will be called for repayment until the company is financially able to do so.

5 Share capital	2008	2007
	€	€
Authorised: 1,000,000 Ordinary shares of £1 each	<u>1,451,500</u>	<u>1,451,500</u>
	2008	2007
	No	No
2008	2008	2007
€	€	€
Allotted, called up and fully paid: Ordinary shares of £1 each	<u>144,500</u>	<u>144,500</u>
97,094	97,094	

6 Profit and loss account	2008	2007
	€	€
At 1 July	(17,518)	(10,693)
Loss for the year	(1,117)	(6,825)
	<u>(18,635)</u>	<u>(17,518)</u>
At 30 June		

7 Related parties

The director is unaware of any material related party transactions or disclosures, other than those disclosed in these financial statements.

8 Controlling party

The ultimate parent company and controlling party is Holbrook Overseas S.A, a company incorporated in the Republic of Panama.

MATWAY INVESTMENTS LIMITED
Profit and Loss Account
for the year ended 30 June 2008
for the information of the director only

	2008	2007
	€	€
Administrative expenses	(6,740)	(6,825)
Operating loss	<u>(6,740)</u>	<u>(6,825)</u>
Interest receivable	5,623	-
Loss before tax	<u>(1,117)</u>	<u>(6,825)</u>

MATWAY INVESTMENTS LIMITED
Schedule to the Profit and Loss Account
for the year ended 30 June 2008
for the information of the director only

	2008 €	2007 €
Administrative expenses		
General administrative expenses:		
Bank charges	1,248	462
Sundry expenses	129	-
	<u>1,377</u>	<u>462</u>
Legal and professional costs:		
Accountancy fees	1,995	2,642
Other legal and professional	3,368	3,721
	<u>5,363</u>	<u>6,363</u>
	<u>6,740</u>	<u>6,825</u>