

Registered number
5186852

TRAMELS LIMITED

Financial Statements
For the Year Ended
31 December 2010

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TRAMELS LIMITED
Report and accounts
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TRAMELS LIMITED
Company Information

Directors

Grosvenor Administration Limited
Ineeze Anette Anacoura (appointed 01/10/2010)

Secretary

Grosvenor Secretaries Limited

Registered office

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

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TRAMELS LIMITED
Directors' Report
for the year ended 31 December 2010

The directors present their report and financial statements for the year ended 31 December 2010

Principal activities

The company's principal activity during the year continued to be property holding

Directors

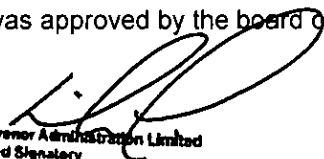
The following persons served as directors during the year

Grosvenor Administration Limited
Ineeze Anette Anacoura (appointed 01/10/2010)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 7 September 2011 and signed on its behalf



For Grosvenor Administration Limited
Authorised Signatory

Grosvenor Administration Limited
Director

TRAMELS LIMITED
Profit and Loss Account
for the year ended 31 December 2010

	Notes	2010 €	2009 €
Administrative expenses		(13,247)	(11,833)
Operating loss		<u>(13,247)</u>	<u>(11,833)</u>
Income from investments		6,600	7,590
Loss on ordinary activities before taxation		<u>(6,647)</u>	<u>(4,243)</u>
Tax on loss on ordinary activities	2	(106)	(721)
Loss for the financial year		<u>(6,753)</u>	<u>(4,964)</u>

TRAMELS LIMITED
Balance Sheet
as at 31 December 2010

Registered number
5186852

	Notes	2010 €	2009 €
Fixed assets			
Tangible assets	3	415,857	415,857
Current assets			
Debtors	4	6,700	5,199
Cash at bank and in hand		6,610	7,820
		<u>13,310</u>	<u>13,019</u>
Creditors: amounts falling due within one year	5	(442,211)	(435,167)
Net current liabilities		<u>(428,901)</u>	<u>(422,148)</u>
Net liabilities		<u>(13,044)</u>	<u>(6,291)</u>
Capital and reserves			
Called up share capital	6	15,000	15,000
Profit and loss account	7	(28,044)	(21,291)
Shareholders' funds		<u>(13,044)</u>	<u>(6,291)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for

- 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 financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


For Grosvenor Administration Limited
Authorised Signatory

Grosvenor Administration Limited
Director

Approved by the board on 7 September 2011

TRAMELS LIMITED
Notes to the Accounts
for the year ended 31 December 2010

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is rental income from the properties

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as neither financial assets, liabilities or equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation	2010	2009
	€	€
Corporation tax - overseas tax paid	<u>291</u>	<u>721</u>
3 Tangible fixed assets		
		Land and buildings
		€
Cost		
At 1 January 2010		<u>415,857</u>
At 31 December 2010		<u>415,857</u>
Depreciation		
At 31 December 2010		<u>-</u>
Net book value		
At 31 December 2010		<u>415,857</u>
At 31 December 2009		<u>415,857</u>

TRAMELS LIMITED
Notes to the Accounts
for the year ended 31 December 2010

4 Debtors	2010	2009
	€	€
Other debtors & prepayments	<u>6,700</u>	<u>5,199</u>

5 Creditors amounts falling due within one year	2010	2009
	€	€
Trade creditors	1,239	1,936
Shareholders loans	434,272	429,841
Other creditors & accruals	<u>6,700</u>	<u>3,390</u>
	<u>442,211</u>	<u>435,167</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.

6 Share capital	Nominal value	2010 Number	2010	2009
			€	€
Allotted, called up and fully paid Ordinary shares	£1 each	10,000	<u>15,000</u>	<u>15,000</u>

7 Profit and loss account	2010
	€
At 1 January 2010	(21,291)
Loss for the year	(6,753)
At 31 December 2010	<u>(28,044)</u>

8 Related party transactions
Included in other creditors: shareholders' loans amounted to €432,477 (2009: €429,841)

9 Ultimate controlling party
The ultimate controlling party is not known to the directors