

STENRIP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

Company Registration Number - 5324531



STENRIP LIMITED
Company Number - 5324531

Abbreviated balance sheet

31 December 2014

		2014		2013	
	Notes	€	€	€	€
Fixed assets					
Investments	2		108,957		108,957
Current assets					
Stocks		749,604		749,604	
Debtors		35,374		21,411	
Cash at bank and in hand		68		214	
		<u>785,046</u>		<u>771,229</u>	
Creditors - Amounts falling due within one year	3	186,428		166,347	
Net current assets			<u>598,618</u>		<u>604,882</u>
Total assets less current liabilities			<u>707,575</u>		<u>713,839</u>
Creditors - Amounts falling due after more than one year	3		<u>750,000</u>		<u>750,000</u>
Net assets			<u>(42,425)</u>		<u>(36,161)</u>
Capital and reserves					
Called up share capital	4		120		120
Profit and loss account			(42,545)		(36,281)
Shareholders' funds			<u>(42,425)</u>		<u>(36,161)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 December 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 18 June 2015.

.....)
 Director) GROSVENOR ADMINISTRATION LTD

STENRIP LIMITED**Notes to the abbreviated accounts****For the year ended 31 December 2014**

1. Accounting policies**Basis of accounting**

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

Consolidation

The company is a parent company subject to the small companies regime. The company and its associate comprise a small group. The company is therefore not required to and has not chosen to prepare group accounts.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Investment income

Dividends received are accounted for on the basis of cash received plus the attributable tax credit.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euro at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Turnover

Turnover represents net invoiced sales of services, excluding VAT.

Going concern basis of accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the shareholders that they will continue to give financial support to the company for twelve months from the date of signing these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

STENRIP LIMITED**Notes to the abbreviated accounts****For the year ended 31 December 2014****2. Fixed assets**

	<u>Investments</u>
	€
Cost or valuation	
At 01 January 2014	108,957
and 31 December 2014	
Net Book Values	
At 31 December 2014	108,957
	<u> </u>
At 01 January 2014	108,957
	<u> </u>

Associate undertaking

The company's investment in its associate company represents the cost of acquisition of 41.11% of ordinary share capital of Mazaron Beach S.A., incorporated in Spain. At 31 December 2013 the aggregate of share capital and reserves of Mazaron Beach SA amounted to €3,047,274 (2013:€3,334,809) and the loss for the year to that date was €39,511 (2013:€84,574).

	<u>2014</u>	<u>2013</u>
	€	€
3. Creditors		
Included in creditors are the following:		
Bank overdraft	23,018	9,225
	<u> </u>	<u> </u>

4. Called up share capital

	<u>2014</u>	<u>2013</u>
	€	€
There was no change in share capital during the year.		
Allotted, called up and fully paid		
Ordinary shares of £1 each	120	120
	<u> </u>	<u> </u>

5. Future trading and the current economic environment