

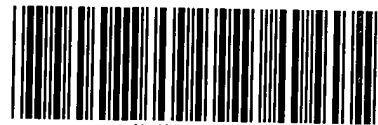
**ASTAREX LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2015**

THURSDAY



\*L4MY8CJN\*

LD2

24/12/2015

#689

COMPANIES HOUSE

**ASTAREX LIMITED**  
**REGISTERED NUMBER: 05403367**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2015**

	Note	\$	2015 \$	\$	2014 \$
<b>FIXED ASSETS</b>					
Investments	2		1,023,275		-
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due after more than one year	3	1,073,131		-	
Debtors: amounts falling due within one year	3	426,265		9,811	
Cash in hand		16,972		1,110,340	
		<u>1,516,368</u>		<u>1,120,151</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(2,215,907)</u>		<u>(1,601,135)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(699,539)</u>		<u>(480,984)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>323,736</u>		<u>(480,984)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3		3
Profit and loss account			323,733		(480,987)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u>323,736</u>		<u>(480,984)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 December 2015

**Stanislav Yoffe**  
Director

The notes on pages 2 to 4 form part of these financial statements.

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**ASTAREX LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**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 April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**2. FIXED ASSET INVESTMENTS**

	\$
<b>Cost or valuation</b>	
At 1 April 2014	-
Additions	1,023,275
At 31 March 2015	<u>1,023,275</u>
<b>Net book value</b>	
At 31 March 2015	<u><u>1,023,275</u></u>
At 31 March 2014	<u><u>-</u></u>

**ASTAREX LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**2. FIXED ASSET INVESTMENTS (continued)**

**Participating interests**

**Associates**

<b>Name</b>	<b>Country of incorporation</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Hotel Jardin de Bellver S.A.	Spain	Ordinary	50%	Hospitality

**Associates**

<b>Name</b>	<b>Aggregate of share capital and reserves \$</b>	<b>Profit/(loss) \$</b>
Hotel Jardin de Bellver S.A.	284,001 *	(60,845)*

\* This is the performance and position of Hotel Jardin de Bellver S.A at the company's year end 31 December 2014.

The company's aggregate share of the associates' net assets as at the 31 March 2015 was as follows:

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Share of assets</b>		
Fixed assets	1,541,677	-
Current assets	115,756	-
	<u>1,657,433</u>	<u>-</u>
<b>Share of liabilities</b>		
Due within one year or less	(832,036)	-
Due after more than one year	(708,772)	-
	<u>(1,540,808)</u>	<u>-</u>
<b>Share of net assets</b>	<u>116,625</u>	<u>-</u>

**3. DEBTORS**

Debtors include \$1,073,131 (2014 - \$NIL) falling due after more than one year.

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**ASTAREX LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**4. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company considers Terrazas Investments B.V. to be the immediate parent undertaking and A W M Jansen to be the ultimate controlling party by virtue of his shareholding.