

Registration number 5529390

bluu Middle East Holdings Limited

Abbreviated Accounts

for the Year Ended 30 June 2011



bluu Middle East Holdings Limited
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Independent Auditor's Report to bluu Middle East Holdings Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of bluu Middle East Holdings Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

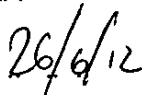
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Thomas Roach BSc FCA (Senior Statutory Auditor)
For and on behalf of Francis Clark LLP, Statutory Auditor

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Tregolls Road
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Cornwall
TR1 2NA

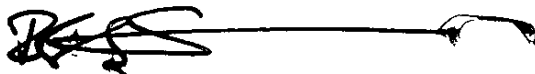
Date 

bluu Middle East Holdings Limited
(Registration number: 5529390)
Abbreviated Balance Sheet at 30 June 2011

	Note	30 June 2011 £	30 June 2010 £
Fixed assets			
Investments	2	132,830	298,477
Creditors Amounts falling due within one year		<u>(130,866)</u>	<u>(74,780)</u>
Net assets		<u>1,964</u>	<u>223,697</u>
Capital and reserves			
Called up share capital	3	1	225,000
Profit and loss account		<u>1,963</u>	<u>(1,303)</u>
Shareholders' funds		<u>1,964</u>	<u>223,697</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 20/6/2012 and signed on its behalf by



Mr Robb Simms-Davies
Director

bluu Middle East Holdings Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

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)

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

2 Fixed assets

	Investments £	Total £
Cost		
At 1 July 2010	298,477	298,477
Additions	200,086	200,086
Disposals	(365,733)	(365,733)
At 30 June 2011	132,830	132,830
Depreciation		
At 30 June 2011	-	-
Net book value		
At 30 June 2011	132,830	132,830
At 30 June 2010	298,477	298,477

bluu Middle East Holdings Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Associates			
bluu Qatar LLC	Ordinary	30%	Office refit and design

During the year bluu Middle East Holdings Limited disposed of 19% of its holding in bluu Qatar LLC, a company incorporated in Qatar. As a result of this the Directors are of the opinion that the company is now unable to exert dominant influence in the context of FRS2 and therefore this investment has been reclassified as an associate.

3 Share capital

Allotted, called up and fully paid shares

	30 June 2011		30 June 2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>225,000</u>	<u>225,000</u>

During the period the company cancelled 224,999 ordinary shares

4 Control

The company is controlled by Fitzgerald Holdings Limited a company incorporated in England and Wales. The ultimate controlling party is Robb Simms Davies who owns 100% of the share capital of Fitzgerald Holdings Limited.