Company Registration No. 5568977 (England and Wales)

NAVARINO ASSOCIATES LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

28/08/2009 COMPANIES HOUSE

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ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	2		008	20	2007	
	Notes	£	£	£	£	
Fixed assets						
Intangible assets	2		1,150,000		1,250,000	
Tangible assets	2		900		1,199	
			1,150,900		1,251,199	
Current assets						
Debtors		137,667		256,304		
Cash at bank and in hand		237,241		90,191		
		374,908		346,495		
Creditors: amounts falling due within						
one year		(394,149)		(278,348)		
Net current (liabilities)/assets			(19,241)		68,147	
Total assets less current liabilities			1,131,659		1,319,346	
Creditors: amounts falling due after						
more than one year			(850,000)		(1,050,000)	
			281,659		269,346	
						
Capital and reserves						
Called up share capital	3		10,000		10,000	
Profit and loss account			271,659		259,346	
Shareholders' funds			281,659		269,346	
						

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 25 August 2009

James Marler

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable as fees for fund introduction and share of management and fund performance fees earned by Fund Managers.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

25% reducing balance

1.6 Foreign currency translation

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

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2008 & at 31 December 2008	1,500,000	2,132	1,502,132
Depreciation			
At 1 January 2008	250,000	933	250,933
Charge for the year	100,000	299	100,299
At 31 December 2008	350,000	1,232	351,232
7.60. 2000			
Net book value			
At 31 December 2008	1,150,000	900	1,150,900
At 31 December 2007	1,250,000	1,199	1,251,199
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	900,000 Ordinary shares of £1 each	900,000	900,000
	100,000 Ordinary A Shares of £1 each	100,000	100,000
			·
		1,000,000	1,000,000
	Allotted, called up and fully paid		
	9,000 Ordinary shares of £1 each	9,000	9,000
	1,000 Ordinary A Shares of £1 each	1,000	1,000
			
		10,000	10,000

Ordinary A share have restrictions on transmission and transfers, pre-emption rights and directors may vote dividends to any one or all class of shares. Ordinary shares and Ordinary A shares rank pari passu in all other respects.