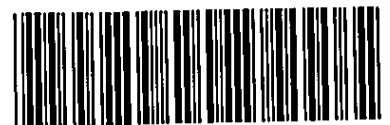


Company Registration No. 5568977 (England and Wales)

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

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# NAVARINO ASSOCIATES LIMITED

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# NAVARINO ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible assets	2	1,150,000		1,250,000	
Tangible assets	2	900		1,199	
		<u>1,150,900</u>		<u>1,251,199</u>	
<b>Current assets</b>					
Debtors		137,667		256,304	
Cash at bank and in hand		237,241		90,191	
		<u>374,908</u>		<u>346,495</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(394,149)</u>		<u>(278,348)</u>	
<b>Net current (liabilities)/assets</b>		<u>(19,241)</u>		<u>68,147</u>	
<b>Total assets less current liabilities</b>		<u>1,131,659</u>		<u>1,319,346</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(850,000)</u>		<u>(1,050,000)</u>	
		<u>281,659</u>		<u>269,346</u>	
<b>Capital and reserves</b>					
Called up share capital	3	10,000		10,000	
Profit and loss account		271,659		259,346	
<b>Shareholders' funds</b>		<u>281,659</u>		<u>269,346</u>	

# NAVARINO ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2008**

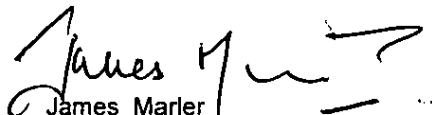
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In preparing these abbreviated accounts:

- (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**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2008 & at 31 December 2008	1,500,000	2,132	1,502,132
<b>Depreciation</b>			
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
<b>Net book value</b>			
At 31 December 2008	1,150,000	900	1,150,900
At 31 December 2007	1,250,000	1,199	1,251,199

**NAVARINO ASSOCIATES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2008**

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

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.