
Terra Forma Limited

Company No: 05992136

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th NOVEMBER 2010

THURSDAY



A38 *A0ZXIP4I* #223
05/01/2012
COMPANIES HOUSE

Terra Forma Limited

Company Information

30th November 2010

Incorporated in England on 8th November 2006

Directors	Jean Philippe Grob Dr Elena Clanci Stephen King	(Appointed 23 March 2011)
Secretary	Dr Elena Clanci	(Appointed 23 March 2011)
Company Number	05992136	
Registered Office	8 Clifford Street London United Kingdom W1S 2LQ	

Terra Forma Limited

Report of the Directors

For the year ended 30th November 2010

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 30th November 2010

Results and Dividends

The loss for the year after taxation was £52,787 (2009 - £24,010) No dividends were paid (2009 - nil)

Principal Activities and Business Review

The principal activities of the company throughout the year was that of pursuing opportunities for agricultural development

Directors

The following officers have held office during the year

Jean Philippe Grob
Stephen King

Directors and their Interests

The directors who served the company during the year together with their interests (including family interests) in the shares of the company at the beginning and end of the year, were as follows

	Ordinary Shares of £0.01 each	
	in Terra Forma Limited	
	30th November 2010	30th November 2009
Jean Philippe Grob	5,895	6,900
Stephen King	500	500

Directors Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those accounts, the directors are required to

- (a) select suitable accounting policies and then apply them consistently
- (b) make judgements and estimates that are reasonable and prudent
- (c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

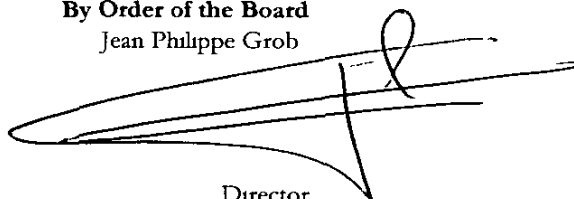
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities

Terra Forma Limited
Report of the Directors
For the year ended 30 November 2010 (Continued)

Small company exemptions

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies by part 15 of the Companies Act 2006

By Order of the Board
Jean Philippe Grob

A handwritten signature in black ink, consisting of a large loop followed by a vertical stroke and a horizontal stroke, positioned over the text "By Order of the Board" and "Jean Philippe Grob".

Director

8 Clifford Street
London
W1S 2LQ
Dated 20th December 2010

Terra Forma Limited
Profit and Loss Account
For the year ended 30th November 2010

	Note	2010 £	2009 £
Turnover		-	-
Cost of sales		<u>-</u>	<u>-</u>
Gross Profit		-	-
Administrative Expenses		<u>(52,787)</u>	<u>(24,010)</u>
Operating Loss		(52,787)	(24,010)
Interest receivable and similar income		-	-
Loss on Ordinary Activities before Taxation		<u>(52,787)</u>	<u>(24,010)</u>
Taxation	2	<u>-</u>	<u>-</u>
Retained Loss for the Financial Year		<u><u>(52,787)</u></u>	<u><u>(24,010)</u></u>

There are no recognised gains or losses in the period after than the loss for the period

All losses relate to continuing activities

Terra Forma Limited

Balance Sheet at 30th November 2010

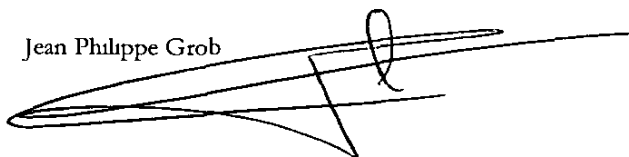
	Note	2010 £	2010 £	2009 £	2009 £
Fixed Assets					
Investments			-	-	-
Current Assets					
Debtors amounts falling due after more than one year	3	100		100	
Cash at bank and in hand		-		-	
		100		100	
Creditors: Amounts falling due within one year	4	(67,068)		(64,281)	
Net Current Assets/(Liabilities)			(66,968)		(64,181)
Total Assets less Current Liabilities			(66,968)		(64,181)
Creditors: Amounts falling due after more than one year			-		-
Net Assets			(66,968)		(64,181)
Capital and Reserves					
Called up share capital - equity interests	5		105		100
Share Premium Account	5		49,995		-
Profit and loss account	5		(117,068)		(64,281)
Equity Shareholders Funds			(66,968)		(64,181)

Audit exemptions

These annual accounts have not been audited because the company is entitled to the exemption provided by S477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with S476. The Directors acknowledge their responsibilities for 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 SS394 and 395 Companies Act 2006 and which otherwise comply with the requirements of that Act relating to the accounts so far as applicable to the company. These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and signed on behalf of the Directors

Jean Philippe Grob



Director
Company number 05992136

Dated 20th December 2011

Terra Forma Limited
Notes to the Financial Statements
For the year ended 30th November 2010

1 Accounting Policies

(a) Expenditure

Expenditure incurred by the Directors on behalf of the Company has been recognised in the profit and loss account and is shown within Directors loan accounts. This balance is repayable at the discretion of the Directors and will be repaid once there are funds available.

(b) Accounting basis and standards

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

(c) Cash flow statement

The company has taken advantage of the provisions of Financial Reporting Standard No. 1 and has not prepared cash flow statements.

(d) Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2 Taxation

	2010 £	2009 £
Current tax charge	-	-

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors

	2010 £	2009 £
Amounts owed for shares	100	100
	<u>100</u>	<u>100</u>

4 Creditors: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	-	-
Directors loan accounts (subject to repayment at the discretion of the directors)	(67,068)	(64,281)
	<u>(67,068)</u>	<u>(64,281)</u>

Creditors comprise expenses incurred by the Management on behalf of the Company and will be repaid when funds are available.

Terra Forma Limited
Notes to the Financial Statements
For the year ended 30th November 2010 (Continued)

5 Share Capital

	2010 £	2009 £
The authorised share capital comprises		
Authorised		
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
10,526 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

By resolution on 10th June 2008 each of the 1,000 ordinary shares of £1 were subdivided into 100 ordinary shares of £0.01

On 10th June 2008 9,800 ordinary shares of £0.01 were issued at par

On 29th December 2009 526 ordinary shares of £0.01 were issued at a price of £95.06 each

2010	Called Up Share Capital £	Share Premium Account £	Profit and Loss Account £	Total £
Balance at 1st December 2009	100	-	(64,281)	(64,181)
Retained loss for the year	-	-	(52,787)	(52,787)
Increase in share capital	5	49,995	-	50,000
Balance at 30th November 2010	<u>105</u>	<u>49,995</u>	<u>(117,068)</u>	<u>(66,968)</u>
2009	Called Up Share Capital £	Share Premium Account £	Profit and Loss Account £	Total £
Balance at 1st December 2008	100	-	(40,271)	(40,171)
Retained loss for the year	-	-	(24,010)	(24,010)
Increase in share capital	-	-	-	-
Balance at 30th November 2009	<u>100</u>	<u>-</u>	<u>(64,281)</u>	<u>(64,181)</u>

6 Controlling Party

Jean Philippe Grob is controlling party by way of his 56% interest in the shares of the Company

Terra Forma Limited

Management Information

based on the

Financial Statements

for the year ended

30th November 2010

Terra Forma Limited
Trading and Profit and Loss Account
For the year ended 30th November 2010

	2010	2009
	£	£
Expenses		
Field related expenses	(28,350)	(11,185)
General & Admin	(9,327)	(9,472)
Bank charges	(110)	(110)
Professional fees	(15,000)	(2,724)
Other	-	(519)
	<u> </u>	<u> </u>
Operating Loss	<u>(52,787)</u>	<u>(24,010)</u>
 Bank interest receivable	 -	 -
	<u> </u>	<u> </u>
Loss on Ordinary Activities before Taxation	<u><u>(52,787)</u></u>	<u><u>(24,010)</u></u>

This page is for management information only and does not form part of the statutory financial statements