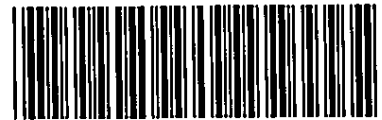


Company Registration No. 06821188 (England and Wales)

CEPP CVS 25 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010

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CEPP CVS 26 LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 – 2
Notes to the abbreviated accounts	3 – 4

CEPP CVS 26 LIMITED**ABBREVIATED BALANCE SHEET****AS AT 28 FEBRUARY 2010**

	£	2010
Current assets		
Debtors: amounts falling due after more than one year	436,006	
Creditors: amounts falling due within One year	(1,379)	
Total assets less current liabilities		434,627
Creditors: amounts falling due after more than one year		(435,574)
		(947)
		=====
Capital and reserves		
Called up share capital		432
Profit and loss account		(1,379)
Shareholders' funds		(947)
		=====

CEPP CVS 26 LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2010

In preparing these abbreviated accounts

(a) The director acknowledges his responsibilities for

- i For the year ending 28 February 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- ii The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- iii The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board for issue on 25 October 2010



R A Clay
Director

CEPP CVS 26 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

1 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)

Despite having net liabilities, the directors consider the company to be a going concern as, during the development phase of the hotel, minimal administration costs will be incurred but, once the project is completed and the hotel is operational, projections show returns on investments should be realised

1.2 Compliance and accounting standards

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

1.3 Deferred taxation

Deferred tax is not provided for in the financial statements on the basis that the company will not generate any trading income to be recognised in the profit and loss account in future accounting periods. Any returns on investments will be in the form of dividends received on the equity share that the company will have in the finished hotel or through the sale of the equity share aforementioned

2 Debtors

Debtors included an amount of £436,006 which is due after more than one year

3 Share Capital

	2010 £
Authorised	
1,000 Ordinary shares of £1 each	1,000 =====
Allotted, called up and fully paid	
Ordinary shares of £1 each	432 =====

On incorporation the company issued 432 ordinary shares at par

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2010

4 Transactions with directors

Euro-Balkan Properties Limited is controlled by R A Clay and K Clark who are two members of ARCK LLP, a partnership

During the year Euro-Balkan Properties Limited allocated investments made by Standard Life Trustee Company Ltd (SIPP Provider), The GAPP Scheme (SIPP Provider), GPRA (SIPP Provider), HD Trustees Limited (SIPP Provider) and individual investors into the company. In return for the investment, investors received a total of £435,574 non interest bearing loan notes and 432 ordinary shares of £1 each. As at the year end £435,574 of non interest bearing loan notes were outstanding and the balance is shown in other creditors falling due after more than one year.

During the year the company loaned £436,006 to the project developer for the Closed Ended Property Portfolio limited companies, ARCK LLP. The funds are to be used in the development of a hotel in Cape Verde. As at the year end the full amount remained outstanding. The loan is made interest free and is repayable upon completion and refinancing of the hotel. The balance is included in other debtors due after more than one year.