



RBC Wealth Management™

7038794



**Belmire Investments
Limited**
**Financial statements for the year
ended
31 March 2012**

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Belmire Investments Limited

Directors' report

For the year ended 31 March 2012

The directors present their report and the unaudited financial statements for the year ended 31 March 2012

Incorporation

The company is incorporated in England and Wales on 13 October 2009, registration No 7038794

Principal activities

The principal activities of the company are unchanged since the last period and are those of a nominee company

Results and dividends

The profit and loss account for the year is set out on page 3


The directors do not recommend a dividend for the year ended 31 March 2012 (2011 £NIL)


Directors

The directors who served during the year and subsequently are as follows

RBC Corporate Services (CI) Limited	(appointed 18 July 2011)
RBC Directorship Services (CI) Limited	(appointed 18 July 2011)
Alan Richard Binnington	
Andrew David Perrée	(resigned 18 July 2011)

By order of the board on *October 3, 2012*


Authorised signatory
RBC Secretaries (CI) Limited
Secretary


Authorised signatory
RBC Secretaries (CI) Limited
Secretary

Belmire Investments Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the financial statements in accordance with applicable law and UK generally accepted accounting principles

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

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Belmire Investments Limited

Profit and loss account

For the year ended 31 March 2012

	Note	01.04 11 to 31 03 12	13 10 09 to 31 03 11
		£	£
Continuing activities			
Income from			
Bank deposit interest		-	3
Exchange gains		1,058	-
Nominee fees		1,000	2,000
		<u>2,058</u>	<u>2,003</u>
Expenditure			
Accountancy and administration fees	12,900		36,040
Legal and professional fees	2,121		13,009
General expenses	164		165
Management fee	-		1,750
Bank and custody charges	148		40
Exchange losses	-		3,042
		<u>15,333</u>	<u>54,046</u>
Retained earnings	5	<u>(13,275)</u>	<u>(52,043)</u>

The company has no recognised gains and losses or movements in shareholders' funds other than those included in the result above and therefore no separate statements of total recognised gains and losses or reconciliation of movements in shareholders' funds have been presented

There is no difference between the result for the year stated above, and its historical cost equivalent

Belmire Investments Limited

Balance sheet

As at 31 March 2012

	Notes	2012 £	2011 £
Current assets			
Bank balances		21,223	38,509
Liabilities falling due within one year			
Creditors		2,250	4,690
Total assets less current liabilities		<u>18,973</u>	<u>33,819</u>
Liabilities falling due after more than one year			
Loans payable	3	84,290	85,861
Net liabilities		<u>(65,317)</u>	<u>(52,042)</u>
Capital and reserves			
Called up share capital	4	1	1
Retained earnings	5	(65,318)	(52,043)
		<u>(65,317)</u>	<u>(52,042)</u>

For the year ending 31 March 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

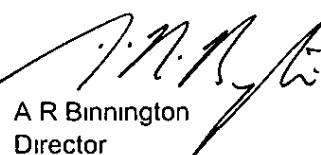
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

The financial statements on pages 3 to 6 were approved by the board of directors on October 3, 2012


Authorised Signatory
RBC Corporate Services (CI) Limited
Director


Authorised Signatory
RBC Corporate Services (CI) Limited
Director


A R Binnington
Director

Belmire Investments Limited

Notes to the financial statements

For the year ended 31 March 2012

1 Principal accounting policies

These financial statements are prepared under the historical cost convention and in accordance with UK generally accepted accounting principles. A summary of the more significant accounting policies is set out below.

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling on the balance sheet date. Exchange gains or losses are taken to the profit and loss account.

Bank interest received

Bank interest is brought into account when it is received by the company.

Expenses

Expenses are accounted for in the period to which they relate.

Cash flow statement

The company is exempt from producing a cash flow statement on the grounds that it is a small/medium sized company as defined in Financial Reporting Standard 1.

Continued support

The directors have received confirmation from the shareholders of their continued financial support for the foreseeable future and for at least twelve months from the date of signature of these financial statements.

2 Loans payable

Belmire Investments Limited holds loans to David Allen as nominee for Greenpark International Limited which are secured by shares in Belmire SCI, a French property holding company.

Belmire Investments Limited

Notes to the financial statements

For the year ended 31 March 2012

3 Loans payable

	2012 £	2011 £
Greenpark International Limited		
- EUR loan (2012 €57,988, 2011 €61,986)	48,313	54,869
- CHF loan (2012 & 2011 CHF45,450)	32,605	30,992
- GBP loan	3,372	-
	<u>84,290</u>	<u>85,861</u>

The loans are unsecured and interest free. Whilst the loans are repayable on demand it is unlikely that they will be repaid within 12 months of the date of signing of the financial statements.

4 Called up share capital

	2012 £	2011 £
Authorised		
1 ordinary share of £1	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

5 Reserves

	Retained earnings £
At 1 April 2011	(52,043)
Profit and loss account transfer	(13,275)
At 31 March 2012	<u>(65,318)</u>

6 Ultimate controlling party

The company is wholly owned by Greenpark International Limited. The ultimate controlling party is the trustee of a settlement.