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Company Number FC 016286

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# Ardea Nine Limited

## Accounts

31 December 2004



LD3  
COMPANIES HOUSE

\*L004YC54\*

374  
17/01/2006

**BALANCE SHEET**  
at 31 December 2004

	<i>Notes</i>	<i>2004</i> £	<i>2003</i> £
<b>FIXED ASSET INVESTMENTS</b>	3	3,150,175	2,802,387
<b>CURRENT ASSETS</b>			
Debtors: Amounts falling due within one year	4	134	134
		<u>3,150,309</u>	<u>2,802,521</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2,000	2,000
Revaluation reserve	6	3,148,177	2,800,389
Profit and loss account	6	132	132
		<u>3,150,309</u>	<u>2,802,521</u>

Approved by the Board on **13 JAN 2006** and signed on its behalf by:

Director



The accounting policies and notes on pages 3-4 form part of these financial statements.

Notes to the accounts  
at 31 December 2004**1. ACCOUNTING POLICIES***Basis of preparation*

The accounts have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

*Investments*

Investments are stated at cost less provisions.

*Related party transactions*

The company has taken advantage of the exemption in FRS 8 from disclosing transactions with related parties that are part of the Heron International Limited group.

**2. PROFIT AND LOSS ACCOUNT**

There was no activity in either the current or the prior year and so no profit and loss account has been prepared.

No directors received any remuneration for the year (2003 – £nil)

**3. FIXED ASSET INVESTMENTS**

	2004 £	2003 £
Fixed asset investments at valuation:		
At 1 January	2,802,387	2,344,866
Revaluation	347,788	457,521
At 31 December	<u>3,150,175</u>	<u>2,802,387</u>

The company has a 4.7 per cent beneficial interest in the issued share capital of Areca BV, a company incorporated in The Netherlands, and thus holds an effective 4.7 per cent interest in Heron Inversiones S.L. a property trading and investment company incorporated in Spain.

**4. DEBTORS**

	2004 £	2003 £
Amounts due from parent undertaking	<u>134</u>	<u>134</u>

**5. SHARE CAPITAL**

Authorised and issued share capital

	2004 £	2003 £
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

The shares have been issued, allotted and fully paid.

**6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES**

	<i>Share capital £</i>	<i>Revaluation Reserve £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
At 1 January 2003	2,000	2,342,868	132	2,345,000
Revaluation	–	457,521	–	457,521
At 31 December 2003	2,000	2,800,389	132	2,802,521
Revaluation	–	347,788	–	347,788
At 31 December 2004	2,000	3,148,177	132	3,150,309

**7. PARENT UNDERTAKING**

The company's ultimate parent undertaking is Heron International Limited, a company registered in the Cayman Islands, and which prepares group accounts.

Copies of the group accounts of Heron International Limited are filed with the Registrar of Companies, Tower Building, Grand Cayman, Cayman Islands, British West Indies.