

# Ardea Thirteen Limited

## Accounts

31 December 2007

THURSDAY



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LD4

11/12/2008

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COMPANIES HOUSE

Ardea Thirteen Limited

**BALANCE SHEET**  
at 31 December 2007

|  | <i>Notes</i> | <i>2007</i><br>£ | <i>2006</i><br>£ |
|--|--------------|------------------|------------------|
| <b>FIXED ASSET INVESTMENTS</b>               | 3            | 4,214,679        | 3,814,625        |
| <b>CURRENT ASSETS</b>                        |              |                  |                  |
| Debtors: Amounts falling due within one year | 4            | 134              | 134              |
|  |              | 4,214,813        | 3,814,759        |
| <b>CAPITAL AND RESERVES</b>                  |              |                  |                  |
| Called up share capital                      | 5            | 2,000            | 2,000            |
| Revaluation reserve                          | 6            | 4,212,681        | 3,812,627        |
| Profit and loss account                      | 6            | 132              | 132              |
|  |              | 4,214,813        | 3,814,759        |

Approved by the Board on

**11 DEC 2008**

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 2007

# **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 (2006 – £nil)

# **3. FIXED ASSET INVESTMENTS**

|                                       | 2007<br>£        | 2006<br>£        |
|---------------------------------------|------------------|------------------|
| Fixed asset investments at valuation: |                  |                  |
| At 1 January                          | 3,814,625        | 3,514,408        |
| Revaluation                           | 400,054          | 300,217          |
| At 31 December                        | <u>4,214,679</u> | <u>3,814,625</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**

|                                     | 2007<br>£  | 2006<br>£  |
|-------------------------------------|------------|------------|
| Amounts due from parent undertaking | <u>134</u> | <u>134</u> |

# **5. SHARE CAPITAL**

Authorised and issued share capital

|                                  | 2007<br>£    | 2006<br>£    |
|----------------------------------|--------------|--------------|
| 2,000 Ordinary shares of £1 each | <u>2,000</u> | <u>2,000</u> |

The shares have been issued, allotted and fully paid.

Notes to the accounts  
at 31 December 2007

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

|                     | <i>Share<br/>capital<br/>£</i> | <i>Revaluation<br/>Reserve<br/>£</i> | <i>Profit and<br/>loss account<br/>£</i> | <i>Total<br/>£</i> |
|---------------------|--------------------------------|--------------------------------------|--|--------------------|
| At 1 January 2006   | 2,000                          | 3,512,410                            | 132                                      | 3,514,542          |
| Revaluation         | –                              | 300,217                              | –  | 300,217            |
| At 31 December 2006 | 2,000                          | 3,812,627                            | 132                                      | 3,814,759          |
| Revaluation         | –                              | 400,054                              | –  | 400,054            |
| At 31 December 2007 | 2,000                          | 4,212,681                            | 132                                      | 4,214,813          |

**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 available from the registered office at PO Box 309, Ugland House, George Town, Grand Cayman, Cayman Islands, British West Indies.