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**BEACHVIEW LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

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**BEACHVIEW LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

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**Notice to Member**

These accounts have not been audited. Your attention is drawn to your rights under the safeguards for members provisions contained in Regulation 6 of the Companies (Audit Exemption) Regulations 2007.

## **BEACHVIEW LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report together with the financial statements for the year ended 31 March 2010, which show the state of the company's affairs

#### **RESULTS AND DIVIDENDS**

The company has received no income (2009 £Nil) during the year. All expenses have been met by third parties, on behalf of the members of Las Mimosas Beach Club. The directors do not recommend the payment of a dividend (2009 £Nil).

#### **PRINCIPAL ACTIVITY**

The company's principal activity during the year was that of a leisure business property holding company.

#### **DIRECTORS**



The directors during the year were as follows:

John Bailey Hughes  
Paul Adrian Seaward

#### **AUDIT EXEMPTION**

The company has dispensed with the audit requirement as regards these financial statements under the Companies (Audit Exemption) Regulations 2007.

#### **FOR AND ON BEHALF OF THE BOARD**

  
  
17-11-10

] ]  
] Directors  
] ]

Date

**BEACHVIEW LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2010**

The company has received no income during the year. All expenses of the company have been met by third parties on behalf of the members of Las Mimosas Beach Club. The company has made no other gains or losses during the year.

**BALANCE SHEET**  
**AS AT 31 MARCH 2010**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
		£	£
<b>FIXED ASSETS</b>			
Freehold land & property	3	-	-
<b>CURRENT ASSETS</b>			
Loan receivable	4	2	2
		<u>2</u>	<u>2</u>
<b>CURRENT LIABILITIES</b>			
<b>NET CURRENT ASSETS</b>			
		2	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
<b>TOTAL SHAREHOLDER'S FUNDS</b>			
	6	<u>2</u>	<u>2</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
17 November 2010

*P. A. Leonard*  
Director

Director *[Signature]*

The notes on pages 3 and 4 form part of these financial statements

# BEACHVIEW LIMITED

## NOTES AND ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2010

### 1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### 2 CHANGE IN ACCOUNTING POLICY

The financial statements have this year been prepared under the Financial Reporting Standard for Smaller Entities (effective April 2008), as stated in Note 1.1. The effect of this has been

A change in the presentation of the primary statements to include a separate Profit and Loss Account which replaces the Statement of Financial Performance which was presented in the prior year accounts

### 3 FREEHOLD LAND AND PROPERTY

The company holds legal title to property situated at Las Mimosas Beach Club, Carretera de Cadiz, km 200, Mijas Costa, Malaga, Spain. The property was transferred to the company in accordance with the terms of the Constitution and Trust Deed of Las Mimosas Beach Club and the company holds no occupational rights or residual equity interest in the property. The property is therefore shown at nil value.

### 4 LOAN RECEIVABLE

	<u>2010</u>	<u>2009</u>
	£	£
Las Mimosas Title Company Limited	2	2
	<u>2</u>	<u>2</u>

The loan receivable is unsecured, free of interest and repayable on demand

**BEACHVIEW LIMITED**  
**NOTES AND ACCOUNTING POLICIES**  
**YEAR ENDED 31 MARCH 2010 - Continued**

**5 SHARE CAPITAL**

	<u>2010</u> £	<u>2009</u> £
Ordinary shares of £1 each		
Authorised	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

**6 RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDER'S FUNDS**

	<u>2010</u> £	<u>2009</u> £
Opening equity shareholder's funds	<u>2</u>	<u>2</u>
Closing equity shareholder's funds	<u>2</u>	<u>2</u>

**7 ULTIMATE CONTROLLING PARTY AND RELATED PARTY INFORMATION**

The ultimate controlling party of Beachview Limited is Las Mimosas Title Company Limited, the beneficial owner of the company's shares

All expenses relating to the company have been met by third parties, on behalf of the members of Las Mimosas Beach Club