

**ABBREVIATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2007**  
**FOR**  
**WINDSURFER LIMITED**



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**COMPANY INFORMATION**

**DIRECTORS:** Joy Elizabeth Pope  
Paul Francis Smythe  
Anne Eaves

**SECRETARY:** Mark Ashley Bevan

**REGISTERED OFFICE** Prospect Chambers  
Prospect Hill  
Douglas  
Isle of Man  
IM 1ET

**ISLE OF MAN  
REGISTERED NUMBER** 38086

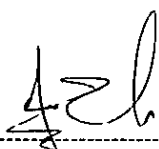
**UK REGISTERED NUMBER** FC021576  
BR004773

WINDSURFER LIMITED

Balance Sheet as at 31 March 2007

	Note	31 March 2007 £	31 March 2006 £
<b>ASSETS</b>			
Land and Buildings	2	-	-
<b>CURRENT ASSETS</b>			
Debtors		100	100
		-----	-----
		100	100
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Issued Share Capital	4	100	100
Accumulated Losses		(Nil)	(Nil)
		-----	-----
Shareholder Funds		£ 100	£100
		=====	=====

Approved on behalf of the Board on 18<sup>th</sup> April 2007

  
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 Director

Notes to the financial statements

- Accounting Policies  
The financial statements have been prepared under the historical cost convention with the exception of property which is shown at valuation
- Windsurfer Limited holds legal title to property situated at Club Lago Verde, Calle Geiser, Puerto del Carmen, Tias, Lanzarote. The property was transferred to the company in accordance with the terms of the Constitution and Trust Deed of Club Lago Verde and the company holds no occupational rights or residual equity interest in the property. The property is therefore shown at nil value.
- The company has not derived income from any activity during the period and any expenses attributable to the company have been met by third parties. No profit and Loss Account has therefore been prepared. There are no recognised gains or losses.
- The authorised share capital is £2000, divided into 2000 ordinary shares of £1 each, 100 of which have been issued and fully paid. The issued shares in the company are held by The Royal Bank of Scotland plc under the terms of a Nominee Agreement dated 3<sup>rd</sup> June 2003 between Hutchinson & Co Trust Company Limited, The Royal Bank of Scotland plc and the Club Committee of Club Lago Verde.