

**Report of the Director and  
Unaudited Financial Statements For The Year Ended 31 December 2012  
for  
Logiline Limited**



**Logiline Limited (Registered number: 03779805)**

**Contents of the Financial Statements  
For The Year Ended 31 December 2012**

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**Logiline Limited**

**Company Information**  
**For The Year Ended 31 December 2012**

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**DIRECTOR:** M A Ulrich FCCA

**SECRETARY:**

**REGISTERED OFFICE:** Third Floor  
15 Poland Street  
London  
W1F 8QE

**REGISTERED NUMBER:** 03779805 (England and Wales)

**ACCOUNTANTS:** Gower Accountancy Ltd  
Third Floor  
15 Poland Street  
London  
W1F 8QE



**Logiline Limited (Registered number: 03779805)**

**Report of the Director  
For The Year Ended 31 December 2012**

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The director presents his report with the financial statements of the company for the year ended 31 December 2012.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Investments in a company registered in Italy.

**DIRECTORS**

The directors who have held office during the period from 1 January 2012 to the date of this report are as follows:

Ms E M Nino - resigned 1 November 2012

Ludgate Corporate Management Ltd - resigned 1 November 2012

M A Ulrich FCCA - appointed 1 November 2012

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M A Ulrich FCCA - Director

23 September 2013



**Profit and Loss Account**  
**For The Year Ended 31 December 2012**

|   | Notes | 2012<br>€      | 2011<br>€       |
|---|-------|----------------|-----------------|
| <b>TURNOVER</b>   |       | -              | -               |
| Administrative expenses   |       | <u>(2,541)</u> | <u>(12,297)</u> |
|   |       | (2,541)        | (12,297)        |
| Other operating income  |       | <u>-</u>       | <u>2,359</u>    |
| <b>OPERATING LOSS and<br/>LOSS ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> | 2     | (2,541)        | (9,938)         |
| Tax on loss on ordinary activities  | 3     | <u>-</u>       | <u>-</u>        |
| <b>LOSS FOR THE FINANCIAL YEAR</b>  |       | <u>(2,541)</u> | <u>(9,938)</u>  |



**Balance Sheet**  
**31 December 2012**

|  | Notes | 2012<br>€       | 2011<br>€       |
|--|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Investments                                  | 4     | 93,148          | 93,148          |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Cash at bank                                 |       | 1               | 43              |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 5     | <u>(3,918)</u>  | <u>(5,094)</u>  |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(3,917)</u>  | <u>(5,051)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 89,231          | 88,097          |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year | 6     | <u>(88,821)</u> | <u>(85,146)</u> |
| <b>NET ASSETS</b>                            |       | <u>410</u>      | <u>2,951</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 7     | 50,289          | 50,289          |
| Profit and loss account                      | 8     | <u>(49,879)</u> | <u>(47,338)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>410</u>      | <u>2,951</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)



**Logiline Limited (Registered number: 03779805)**

**Balance Sheet - continued**  
**31 December 2012**

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 23 September 2013 and were signed by:

M A Ulrich FCCA - Director



**Notes to the Financial Statements  
For The Year Ended 31 December 2012**

1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Investments held as fixed assets are carried at cost less provision for impairment.

2. **OPERATING LOSS**

The operating loss is stated after charging:

|  | 2012<br>€ | 2011<br>€ |
|--|-----------|-----------|
| Directors' remuneration and other benefits etc | <u>-</u>  | <u>-</u>  |

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011.

4. **FIXED ASSET INVESTMENTS**

|   | Unlisted<br>investments<br>€ |
|---|------------------------------|
| <b>COST</b>                               |                              |
| At 1 January 2012<br>and 31 December 2012 | <u>93,148</u>                |
| <b>NET BOOK VALUE</b>                     |                              |
| At 31 December 2012                       | <u>93,148</u>                |
| At 31 December 2011                       | <u>93,148</u>                |



Notes to the Financial Statements - continued  
For The Year Ended 31 December 2012

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Desmon S.P.A**

Country of incorporation: Italy

Nature of business:

|                  | %       |
|------------------|---------|
| Class of shares: | holding |
| Ordinary         | 100.00  |

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2012         | 2011         |
|-----------------|--------------|--------------|
|                 | €            | €            |
| Trade creditors | 1            | 1            |
| Other creditors | 3,917        | 5,093        |
|                 | <u>3,918</u> | <u>5,094</u> |

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 | 2012          | 2011          |
|-----------------|---------------|---------------|
|                 | €             | €             |
| Other creditors | <u>88,821</u> | <u>85,146</u> |

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2012          | 2011          |
|---------|----------|----------------|---------------|---------------|
|         |          |                | €             | €             |
| 30      | Ordinary | 1000           | <u>50,289</u> | <u>50,289</u> |

8. **RESERVES**

|                      | Profit and loss account<br>€ |
|----------------------|------------------------------|
| At 1 January 2012    | (47,338)                     |
| Deficit for the year | <u>(2,541)</u>               |
| At 31 December 2012  | <u>(49,879)</u>              |



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.