

Company Registration No. 05759870 (England and Wales)

SAFIR CAPITAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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SAFIR CAPITAL LIMITED

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SAFIR CAPITAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	2		75,000		-
Current assets					
Debtors		36,455		-	
Cash at bank and in hand		989		100	
		<u>37,444</u>		<u>100</u>	
Creditors amounts falling due within one year		<u>(9,956)</u>		<u>-</u>	
Net current assets			27,488		100
Total assets less current liabilities			<u>102,488</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		76,000		100
Profit and loss account			26,488		-
Shareholders' funds			<u>102,488</u>		<u>100</u>

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 23 October 2008


D C Basile
Director

SAFIR CAPITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

SAFIR CAPITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Investments £
Cost	
At 1 January 2007	-
Additions	75,000
At 31 December 2007	<u>75,000</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following entities

Company	Country of registration or incorporation	Percentage of capital held %
Subsidiary undertakings		
Safir Capital (UK) LLP	England and Wales	99.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
Safir Capital (UK) LLP	Principal activity Investment management - advisory services	112,524	36,824

3 Share capital

	2007 £	2006 £
Authorised		
1,000,000 Ordinary £1 shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
76,000 Ordinary £1 shares of £1 each	<u>76,000</u>	<u>100</u>

During the year the company issued 75,900 £1 ordinary shares at par, for cash