

Company Registration No 7009730 (England & Wales)

BRENTVILLE PROPERTIES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010

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BRENTVILLE PROPERTIES LIMITED
COMPANY INFORMATION

Directors	A P Hollingsworth Mapleriver Limited
Secretary	Oakland Secretaries Limited
Company number	7009730
Registered office	180-186 King's Cross Road London United Kingdom WC1X 9DE
Accountants	Mann Made Accounting Services Limited 19 – 21 Circular Road Douglas Isle of Man IM1 1AF

BRENTVILLE PROPERTIES LIMITED
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**BRENTVILLE PROPERTIES LIMITED
DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2010**

The Directors present their report and financial statements for the period ended 31 December 2010

Principal activity

The company was incorporated on 4 September 2009 and its principal activity is that of an investment holding company

Review of the business and future developments

The Directors consider that the results of the company are as anticipated and that the company is expected to be profitable in the forthcoming year

Directors

The following Directors have held office since 4 September 2009

B Kahan	(Appointed 4 September 2009, resigned 1 December 2009)
A P Hollingsworth	(Appointed 1 December 2009)
Mapleriver Limited	(Appointed 1 December 2009)

Directors' interests

The Directors' interests in the share capital of the company were stated as follows

	Ordinary shares of £1 each	
	31 December 2010	4 September 2009
B Kahan	-	-
A P Hollingsworth	-	-
Mapleriver Limited	-	-

Directors' responsibilities

Company law require the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

**BRENTVILLE PROPERTIES LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2010**

Directors' responsibilities (continued)

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



Mapleriver Limited
Director

Date

1/6/11

BRENTVILLE PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2010

	Notes	2010 £
Turnover		-
Administrative expenses		(14,755)
		<hr/>
Operating loss	2	(14,755)
Interest payable and similar charges	3	(4,863)
		<hr/>
Loss on ordinary activities before taxation		(19,618)
Taxation on loss on ordinary activities	4	-
		<hr/>
Loss on ordinary activities after taxation	8	<u><u>(19,618)</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no significant gains and losses other than those passing through the profit and loss account

BRENTVILLE PROPERTIES LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2010

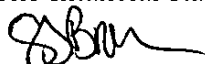
	Notes	£	2010 £
Fixed assets			
Investments	5		362,557
Current assets			
Cash at bank and in hand		-	
Creditors: Amounts falling due within one year	6	(382,174)	
Net current liabilities			(382,174)
Total assets less current liabilities			(19,617)
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		(19,618)
Shareholders' funds – equity interests	9		(19,617)

In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit as conferred by Section 477 of the Companies Act 2006
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 and,
- (c) The Directors acknowledge their responsibility for
 - (i) Ensuring the company keeps accounting records that comply with the Companies Act 2006 and,
 - (ii) Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board on



Mapleriver Limited
 Director

1/6/11

BRENTVILLE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010

1 *Accounting policies*

1 1 *Accounting convention*

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1 2 *Compliance with accounting standards*

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently, unless otherwise stated

1 3 *Investments*

Fixed asset investments are stated at cost less provision for diminution in value. The diminution in value is taken to the profit and loss account

1 4 *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

1 5 *Deferred taxation*

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1 6 *Foreign currency translation*

The company's accounting records are maintained in Pounds Sterling. Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

2 <i>Operating loss</i>	2010
	£
Operating loss is stated after charging	
Accountancy fees	1,515
	<u><u> </u></u>

3 <i>Interest payable and similar charges</i>	2010
	£
Loan interest payable	4,863
	<u><u> </u></u>

BRENTVILLE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010 (CONTINUED)

4	<i>Taxation</i>	2010
		£
	Current tax charge	-
	Factors affecting the tax charge for the year	
	Loss on ordinary activities before taxation	(19,618)
	Loss on ordinary activities before taxation multiplied by the standard rate of UK corporation tax (28%)	(5,493)
	Effects of Losses not recognised for accounting purposes	5,493
	Current tax charge	-
	On the basis of these financial statements no provision has been made for corporation tax	

5	Fixed asset investments	2010
		£
	Cost	
	At 4 September 2009	-
	Additions in year	362,557
	At 31 December 2010	362,557

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

Company	Country of registration	Class	Shares held
Subsidiary undertakings	or incorporation		%
Ifoa Produzioni srl	Italy	Ordinary	100

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

	Principal activity	Capital & reserves	Loss for the year
		£	£
Ifoa Produzioni srl	Investment	(2,715,767)	(3,122,939)

The above results relate to the financial statements of the subsidiary undertaking for the year ended 31 December 2010

BRENTVILLE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010 (CONTINUED)

6	<i>Creditors: amounts falling due within one year</i>	2010
		£
	Accruals	14,575
	Loan interest payable	4,863
	Other creditors	362,736
		<hr/>
		382,174
		<hr/> <hr/>
7	<i>Share capital</i>	2010
		No
	<i>Authorised</i>	
	1,000 Ordinary shares of £1 each	1,000
		<hr/> <hr/>
	<i>Allotted, called up and fully paid</i>	£
	1 Ordinary shares of £1 each	1
		<hr/> <hr/>
8	<i>Statement of movement on reserves</i>	Profit and
		Loss
		£
	Balance at 4 September 2009	-
	Retained Loss for the period	(19,618)
		<hr/>
	Balance at 31 December 2010	(19,618)
		<hr/> <hr/>
9	<i>Reconciliation of movements in shareholders' funds</i>	2010
		£
	Loss for the financial year	(19,618)
	Proceeds of shares issued in year	1
	Opening shareholders' funds	-
		<hr/>
	Closing shareholders' funds	(19,617)
		<hr/> <hr/>
10	<i>Ultimate Controlling Party and Related Party Transactions</i>	
	The Directors are aware of the identity of the ultimate controlling party. However they are under a duty of confidentiality that prevents them from disclosing certain information required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.	

BRENTVILLE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2010 (CONTINUED)

11 *Post balance sheet events*

The investment held in Ifoa Produzioni Srl was disposed of in 2011