Abbreviated Accounts for the Year Ended 31 December 2011

for

Cirrus Holdings International Ltd

Cirrus Holdings International Ltd (Registered number: SC241177)

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011

Cirrus Holdings International Ltd

Company Information
for the Year Ended 31 December 2011

**DIRECTOR:**                    G Karathanos


**SECRETARY:**                    N Gov


**REGISTERED OFFICE:**            Cowan & Partners
                                  60 Constitution Street
                                  Leith
                                  Edinburgh
                                  MIDLOTHIAN
                                  EH6 6RR


**REGISTERED NUMBER:**            SC241177 (Scotland)


**ACCOUNTANTS:**                  Cowan & Partners Limited
                                  60 Constitution Street
                                  Edinburgh
                                  EH6 6RR

Cirrus Holdings International Ltd (Registered number: SC241177)

Abbreviated Balance Sheet
31 December 2011

|  | Notes | 31.12.11 £ | £ | 31.12.10 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investments | 2 | | 2,655,554 | | 17,500 |
| | | | | | |
| **CURRENT ASSETS** | | | | | |
| Debtors | 3 | 21,815 | | 2,662,722 | |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 1,217 | | 1,217 | |
| | | | | | |
| **NET CURRENT ASSETS** | | | 20,598 | | 2,661,505 |
| | | | | | |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 2,676,152 | | 2,679,005 |
| | | | | | |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | 2,898,032 | | 2,900,885 |
| | | | | | |
| **NET LIABILITIES** | | | (221,880) | | (221,880) |
| | | | | | |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | (221,980) | | (221,980) |
| | | | | | |
| **SHAREHOLDERS' FUNDS** | | | (221,880) | | (221,880) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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
(b) 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.

The notes form part of these abbreviated accounts

continued...

Cirrus Holdings International Ltd (Registered number: SC241177)

Abbreviated Balance Sheet - continued
31 December 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 October 2012 and were signed by:

G Karathanos - Director

Cirrus Holdings International Ltd (Registered number: SC241177)

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1.    **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**
The accounts have been prepared on a going concern basis. However at the year end the company is insolvent and is only able to continue to trade with the support of its shareholders who have confirmed that they will continue to provide the necessary support.

**Accounting convention**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company was dormant throughout the year ended 31 December 2011. However, reference to information relating to the year ended 31 December 2010 has been made where appropriate.

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

2.    **FIXED ASSET INVESTMENTS**

|  | Investments other than loans £ |
|---|---|
| **COST OR VALUATION** |  |
| At 1 January 2011 | 17,500 |
| Additions | 2,638,054 |
| At 31 December 2011 | 2,655,554 |
| **NET BOOK VALUE** |  |
| At 31 December 2011 | 2,655,554 |
| At 31 December 2010 | 17,500 |

3.    **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £21,815 (31.12.10 - £2,662,722).

4.    **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.11 £ | 31.12.10 £ |
|---|---|---|---|---|
| 100 | Ordinary | 1 | 100 | 100 |