

Company Registration No 05979828 (England and Wales)

LLORENT INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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LLORENT INVESTMENTS LIMITED

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LLORENT INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

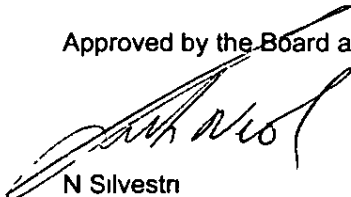
	Notes	2007 £	£
Fixed assets			
Investments	2		1,676,377
Current assets			
Cash at bank and in hand		274	
Creditors: amounts falling due within one year		<u>(1,853,248)</u>	
Net current liabilities			<u>(1,852,974)</u>
Total assets less current liabilities			<u><u>(176,597)</u></u>
Capital and reserves			
Called up share capital	3		67,500
Profit and loss account			<u>(244,097)</u>
Shareholders' funds			<u><u>(176,597)</u></u>

In preparing these financial statements

- (a) The directors are 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 directors acknowledge their 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 and authorised for issue on 18 NOV 2008



N Silvestri
Director

LLORENT INVESTMENTS 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

The financial statements are prepared on the basis of going concern, which assumes that the company will be in operational existence for the foreseeable future. This depends upon the continued support of the shareholders who have undertaken to provide such support to enable the company to meet its debts as and when they fall due. The financial statements do not include any adjustments that would result if such support was withdrawn.

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 (except as otherwise stated).

1.3 Investments

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

1.4 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.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

LLORENT INVESTMENTS LIMITED

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

2 Fixed assets

	Investments £
Cost	
At 26 October 2006	-
Additions	1,776,954
At 31 December 2007	<u>1,776,954</u>
Depreciation	
At 26 October 2006	-
Charge for the year	100,577
At 31 December 2007	<u>100,577</u>
Net book value	
At 31 December 2007	<u><u>1,676,377</u></u>

Holdings of more than 20%

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

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Sipar Finanziaria S r l	Italy	Ordinary	30 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 EUR	Profit/(loss) for the year 2007 EUR
Principal activity		
Sipar Finanziaria S r l	<u>4,154,826</u>	<u>1,252</u>

3 Share capital

	2007 £
Authorised	
67,500 Ordinary shares of £1 each	<u>67,500</u>
Allotted, called up and fully paid	
67,500 Ordinary shares of £1 each	<u>67,500</u>