

SUPER ESTATES LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011

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SUPER ESTATES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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SUPER ESTATES LIMITED

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report and financial statements for the year ended 31 March 2011

Statement of directors responsibilities

The directors are responsible for the preparing of the annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of 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 that applicable accounting standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors confirmed that the above requirements have been complied with and followed

The directors are responsible for keeping proper accounting records which 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

The directors have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The directors confirm that for the accounting year ended 31 March 2011 there is no relevant audit information that has not been made known to the auditors

Activities

The principal activity of the Company in the year under review continued to be that of property investment. The Company did not trade during the year

Directors

The director during the year was as follows

Alwick Investment S A
Mr C M See (appointed 16 11 2010)

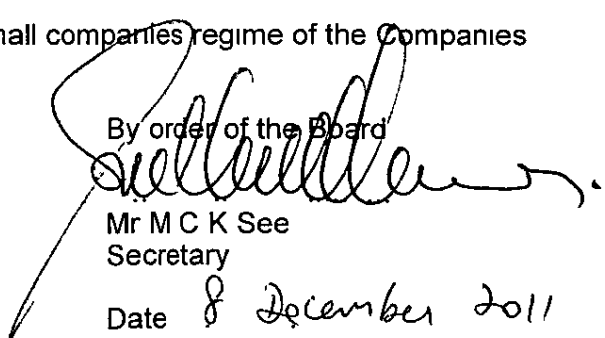
Auditors

The auditors, T B W, are willing to continue in office and a resolution concerning their re-appointment will be submitted to the Annual General Meeting

The directors' report is prepared in accordance with the small companies regime of the Companies Act 2006

Company No 00299721

By order of the Board


Mr M C K See
Secretary

Date 8 December 2011

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

SUPER ESTATES LIMITED

We have audited the financial statements of Super Estates Limited for the year ended 31 March 2011 which comprises of the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out in the Directors' Report, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with applicable law and International Standard on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 March 2011, and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

SUPER ESTATES LIMITED (continued)

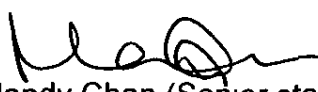
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime


Mandy Chan (Senior statutory auditor)
For and on behalf of
TBW Chartered Accountants & Statutory Auditor

E3 The Premier Centre
Abbey Park, Romsey, Hants
SO51 9DG

Date 20/12/2011

SUPER ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Gross rental income	2	-	-
Administrative expenses		-	-
		---	---
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2 - 3	-	-
Tax on ordinary activities	4	-	-
		---	---
RETAINED LOSS FOR THE YEAR		£ - ==	£ - ==

Movements on reserves are set out in note 8

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current or previous years

GAINS AND LOSSES

All recognised gains and losses are included in the profit and loss account

SUPER ESTATES LIMITED

BALANCE SHEET

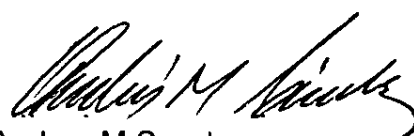
AS AT 31 MARCH 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
CURRENT ASSETS			
Debtors	5	203,934 -----	203,934 -----
CREDITORS amounts falling due within one year	6	(575) -----	(575) -----
NET CURRENT ASSETS		203,359 -----	203,359 -----
TOTAL ASSETS LESS CURRENT LIABILITIES		£203,359 =====	£203,359 =====
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	203,259 -----	203,259 -----
SHAREHOLDERS FUNDS	10	£203,359 =====	£203,359 =====

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

The accounts were approved by the Board of Directors on 8 December 2011

Company No 00299721


Andres M Sanchez
On behalf of Alwick Investments S A
Director

SUPER ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

c) Cash flow statement

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

2 TURNOVER AND LOSS BEFORE TAXATION

All the Company's turnover and pre-tax loss was derived from the activities referred to on the Directors' Report. Turnover represents rents receivable in respect of the year.

3 OPERATING LOSS

	<u>2011</u>	<u>2010</u>
Operating loss is stated after charging		
Auditors' remuneration	£ -	£ -
	==	==

4 TAX ON ORDINARY ACTIVITIES

No provision for U K corporation tax is necessary on the results shown by these financial statements.

5 DEBTORS

	<u>2011</u>	<u>2010</u>
<u>Due within one year</u>		
Amounts owed by group undertakings	£203,934	£203,934
	=====	=====

SUPER ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

6 CREDITORS

	<u>2011</u>	<u>2010</u>
Creditors Amounts falling due within one year		
Accruals and deferred income	£575	£575
	===	===

7 CALLED UP SHARE CAPITAL

	<u>Allotted, called up and fully paid</u>			
	<u>2011</u>		<u>2010</u>	
	<u>No</u>	£	<u>No</u>	£
Ordinary shares of £1 each	100	£100	100	£100
	===	===	===	===

8 RESERVES

	<u>Profit and loss account</u>
At beginning and end of year	£203,259
	=====

9 HOLDING COMPANY

The holding company is Strollmoor Limited, which is incorporated in Great Britain. The ultimate parent undertaking is Olivia Holding Corporation, incorporated in Panama. The company is controlled by Mrs Priscilla Graham.

Strollmoor Limited produce group accounts, copies of which can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF4 3YA.

10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

A separate movement of shareholders funds statement is not provided as there are no changes for the current or previous year other than the retained profit or loss in the profit and loss account.