

Company Registration Number 05723150

GREEK ARCHIPELAGO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2011

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GREEK ARCHIPELAGO LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

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GREEK ARCHIPELAGO LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2011

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property development specialising in exclusive, high-end homes built in the Greek Cyclades islands

DIRECTOR

The director who served the company during the year was as follows

Mr I Chatzinoannou

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Lynton House
7-12 Tavistock Square
London
WC1H 9BQ

Signed by



Mr I Chatzinoannou

Director

Approved by the board on 25/05/2012

GREEK ARCHIPELAGO LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2011

	Note	2011 £	2010 £
TURNOVER		6,564	–
Administrative expenses		<u>(17,576)</u>	<u>(15,698)</u>
OPERATING LOSS	2	<u>(11,012)</u>	<u>(15,698)</u>
Interest payable and similar charges		(571)	(237)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(11,583)</u>	<u>(15,935)</u>
Tax on loss on ordinary activities		–	–
LOSS FOR THE FINANCIAL YEAR		<u>(11,583)</u>	<u>(15,935)</u>
Balance brought forward		<u>(57,100)</u>	<u>(41,165)</u>
Balance carried forward		<u>(68,683)</u>	<u>(57,100)</u>

The notes on pages 4 to 5 form part of these financial statements

GREEK ARCHIPELAGO LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	3		546		—
CURRENT ASSETS					
Debtors	4	6,229		365	
Cash at bank		<u>2</u>		<u>2</u>	
		6,231		367	
CREDITORS: Amounts falling due within one year	5	<u>(75,458)</u>		<u>(57,465)</u>	
NET CURRENT LIABILITIES			<u>(69,227)</u>		<u>(57,098)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(68,681)</u>		<u>(57,098)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		2		2
Profit and loss account			<u>(68,683)</u>		<u>(57,100)</u>
DEFICIT			<u>(68,681)</u>		<u>(57,098)</u>

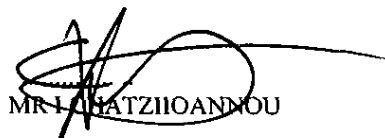
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 25/05/2012


MR I. HATZIOANNOU

Company Registration Number 05723150

The notes on pages 4 to 5 form part of these financial statements

GREEK ARCHIPELAGO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

1 ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 33 3% Straight Line Method

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING LOSS

Operating loss is stated after charging

	2011	2010
	£	£
Director's remuneration	6,280	5,435
Depreciation of owned fixed assets	<u>272</u>	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	818
At 31 August 2011	<u>818</u>
DEPRECIATION	
Charge for the year	272
At 31 August 2011	<u>272</u>
NET BOOK VALUE	
At 31 August 2011	<u>546</u>
At 31 August 2010	<u>-</u>

GREEK ARCHIPELAGO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2011

4. DEBTORS

	2011	2010
	£	£
Trade debtors	6,064	277
Other debtors	165	88
	<u>6,229</u>	<u>365</u>

5. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Overdrafts	4,993	4,929
Trade creditors	172	1,080
Other creditors	70,293	51,456
	<u>75,458</u>	<u>57,465</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Chatzinoannou throughout the current period. Mr Chatzinoannou is the managing director and the sole shareholder of the company.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2008.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>