REGISTERED NUMBER: SC374808 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Kingstown Investments Ltd

Kingstown Investments Ltd (Registered number: SC374808)

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for the Year Ended 31 July 2012

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DIRECTOR:	Eftychia Turnbull
REGISTERED OFFICE:	43 Duke Street Edinburgh Midlothian EH6 8HH
REGISTERED NUMBER:	SC374808 (Scotland)

Abbreviated Balance Sheet
31 July 2012

	Notes	31.7.12 $	$	31.7.11 $	$
FIXED ASSETS					
Intangible assets	2		2,225,393		1,306,667
Tangible assets	3		67,372		84,324
Investments	4		1,496,824		553,900
			3,789,589		1,944,891
CURRENT ASSETS					
Debtors	5	50,937		15,696	
Cash at bank		126,341		83,208	
		177,278		98,904	
CREDITORS					
Amounts falling due within one year		193,168		175,343	
NET CURRENT LIABILITIES			(15,890)		(76,439)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,773,699		1,868,452
CREDITORS					
Amounts falling due after more than one year			4,632,761		2,428,261
NET LIABILITIES			(859,062)		(559,809)
CAPITAL AND RESERVES					
Called up share capital	6		15,908		15,908
Profit and loss account			(874,970)		(575,717)
SHAREHOLDERS' FUNDS			(859,062)		(559,809)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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...

Abbreviated Balance Sheet - continued
31 July 2012

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 2 April 2013 and were signed by:

Eftychia Turnbull - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of services, excluding value added tax.

Amortisation of intangible fixed assets
Computer softwares are amortised on a straight-line basis over the estimated useful economic life of 5 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

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

Foreign currencies
Assets and liabilities in foreign currencies are translated into United States Dollar (USD) at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into USD at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total $
COST	
At 1 August 2011	1,400,000
Additions	918,999
At 31 July 2012	2,318,999
AMORTISATION	
At 1 August 2011	93,333
Amortisation for year	273
At 31 July 2012	93,606
NET BOOK VALUE	
At 31 July 2012	2,225,393
At 31 July 2011	1,306,667

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3. **TANGIBLE FIXED ASSETS**

	Total $
COST	
At 1 August 2011 and 31 July 2012	88,855
DEPRECIATION	
At 1 August 2011	4,531
Charge for year	16,952
At 31 July 2012	21,483
NET BOOK VALUE	
At 31 July 2012	67,372
At 31 July 2011	84,324

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans $
COST	
At 1 August 2011	553,900
Additions	942,924
At 31 July 2012	1,496,824
NET BOOK VALUE	
At 31 July 2012	1,496,824
At 31 July 2011	553,900

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

The aggregate total of debtors falling due after more than one year is $ 50,937 (31.7.11 - $ 15,696)

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 $	31.7.11 $
10,000	Ordianry	£1	15,908	15,908

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.