

Registered number: 07545249

BELVEDERE ENERGY INVESTMENTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

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COMPANIES HOUSE

BELVEDERE ENERGY INVESTMENTS LIMITED
REGISTERED NUMBER: 07545249

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		1,957,169		1,599,231
Investments	3		395,957		-
			<u>2,353,126</u>		<u>1,599,231</u>
CURRENT ASSETS					
Debtors	4	1,286,042		422,429	
Cash at bank		9,847		120,857	
		<u>1,295,889</u>		<u>543,286</u>	
CREDITORS: amounts falling due within one year	5		<u>(326,251)</u>		<u>(203,771)</u>
NET CURRENT ASSETS			<u>969,638</u>		<u>339,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,322,764</u>		<u>1,938,746</u>
CREDITORS: amounts falling due after more than one year	6		<u>(3,461,511)</u>		<u>(2,059,835)</u>
NET LIABILITIES			<u>£ (138,747)</u>		<u>£ (121,089)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			<u>(138,748)</u>		<u>(121,090)</u>
SHAREHOLDERS' DEFICIT			<u>£ (138,747)</u>		<u>£ (121,089)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 December 2013.



R M Mathias
Director

The notes on pages 2 to 4 form part of these financial statements.

BELVEDERE ENERGY INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance the company relies on bank loans and the loans provided by the director, disclosed in Note 14. In assessing going concern the directors have assumed that these loans will not be repaid for the foreseeable future and, on that basis, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	4% Straight Line
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1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BELVEDERE ENERGY INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2012	1,604,581
Additions	435,128
	2,039,709
At 31 March 2013	
Depreciation	
At 1 April 2012	5,350
Charge for the year	77,190
	82,540
At 31 March 2013	
Net book value	
At 31 March 2013	£ 1,957,169
At 31 March 2012	£ 1,599,231

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2012	-
Additions	395,957
	395,957
At 31 March 2013	
Net book value	
At 31 March 2013	£ 395,957
At 31 March 2012	£ -

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Belvedere Energy Investments Portfolio 2 Limited	1	-

BELVEDERE ENERGY INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

4. DEBTORS

Debtors include £28,800 (2012 - £26,600) falling due after more than one year

5. CREDITORS.

Amounts falling due within one year

Bank loans amounting to £201,822 (2012 £nil) are secured by a fixed and floating charge over the assets and undertaking of the company

6. CREDITORS

Amounts falling due after more than one year

Bank loans amounting to £2,276,676 (2012 £nil) are secured by a fixed and floating charge over the assets and undertaking of the company

7 SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	£ 1	£ 1