

Registration number 3269954

DELEDDA HOLDINGS LIMITED

Directors' report and unaudited financial statements
for the year ended 30 November 2007

TUESDAY



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DELEDDA HOLDINGS LIMITED

Company information

Directors	F Deledda	Appointed 18/12/06
	P Deledda	Appointed 16/10/07
	G Deledda	
	E A Pasetti	Resigned 16/10/07
Secretary	P Deledda	
Company number	3269954	
Registered office	19 Beauchamp Place Knightsbridge London SW3 1NQ	
Accountants	Place Flight Montrose House 22 Christopher Road East Grinstead West Sussex RH19 3BT	
Bankers	Barclays Bank Plc Knightsbridge and Belgravia PO Box 4578 155 Brompton Road London SW3 1XD	

DELEDDA HOLDINGS LIMITED

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DELEDDA HOLDINGS LIMITED

Directors' report for the year ended 30 November 2007

The directors present his/their report and the financial statements for the year ended 30 November 2007

Principal activity and review of the business

The principal activity of the company was that of a holding company

Directors and their interests

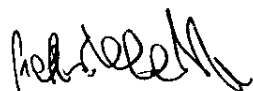
The directors who served during the year and their respective interests in the company are stated below

		Class of share	30/11/07	01/12/06 or date of appointment
F Deledda	Appointed 18/12/06	Ordinary shares	75	-
P Deledda	Appointed 16/10/07	Ordinary shares	75	-
G Deledda		Ordinary shares	-	50
E A Pasetti	Resigned 16/10/07	Ordinary shares	-	-

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 1 September 2008 and signed on its behalf by

P Deledda
Secretary



DELEDDA HOLDINGS LIMITED

Chartered Accountants' report to the Board of Directors on the unaudited accounts of DELEDDA HOLDINGS LIMITED

In accordance with the engagement letter dated 11 July 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical best practice guidance issued by the Institute of Chartered Accountants in England & Wales of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 November 2007 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Place Flight
Chartered Accountants and
Registered Auditors
1 September 2008**

**Montrose House
22 Christopher Road
East Grinstead
West Sussex
RH19 3BT**

DELEDDA HOLDINGS LIMITED

Profit and loss account for the year ended 30 November 2007

		2007	2006
	Notes	£	£
Administrative expenses		(3,956)	(2,206)
Operating loss		(3,956)	(2,206)
Investment income	2	137,317	-
Profit/(loss) on ordinary activities before taxation		133,361	(2,206)
Tax on profit/(loss) on ordinary activities	3	(16,160)	-
Profit/(loss) for the year	8	117,201	(2,206)
Retained profit brought forward		325,657	327,863
Retained profit carried forward		<u>442,858</u>	<u>325,657</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

DELEDDA HOLDINGS LIMITED

Balance sheet **as at 30 November 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Investments	4		144,972		256,006
Current assets					
Debtors	5	174,032		-	
Cash at bank and in hand		145,714		75,689	
		<u>319,746</u>		<u>75,689</u>	
Creditors: amounts falling due within one year	6	<u>(21,710)</u>		<u>(5,888)</u>	
Net current assets			<u>298,036</u>		<u>69,801</u>
Total assets less current liabilities			<u>443,008</u>		<u>325,807</u>
Net assets			<u><u>443,008</u></u>		<u><u>325,807</u></u>
Capital and reserves					
Called up share capital	7		150		150
Profit and loss account	8		442,858		325,657
Shareholders' funds			<u><u>443,008</u></u>		<u><u>325,807</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

DELEDDA HOLDINGS LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221 , and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board on 1 September 2008 and signed on its behalf by

F Deledda
Director

A handwritten signature in black ink, appearing to read 'F Deledda', is written over the printed name and title.

The notes on pages 6 to 8 form an integral part of these financial statements.

DELEDDA HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 November 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Investments

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

1.3. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

2. Income from investments	2007 £	2006 £
Profit on disposal of investments	<u>137,317</u>	<u>-</u>

3. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax	<u>16,160</u>	<u>-</u>

4. Fixed asset investments	Subsidiary undertakings shares £	Other unlisted investments £	Total £
Cost			
At 1 December 2006	150	255,856	256,006
Additions	50	99,670	99,720
Disposals	-	(210,754)	(210,754)
At 30 November 2007	<u>200</u>	<u>144,772</u>	<u>144,972</u>
Net book values			
At 30 November 2007	<u>200</u>	<u>144,772</u>	<u>144,972</u>
At 30 November 2006	<u>150</u>	<u>255,856</u>	<u>256,006</u>

DELEDDA HOLDINGS LIMITED

Notes to the financial statements for the year ended 30 November 2007

continued

4.1. Fixed asset investments	2007	2006
	£	£
Directors' valuation of unlisted investments	<u>144,772</u>	<u>255,856</u>

4.2. Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Olympia Assistance London Limited	United Kingdom	Travel organiser	Ordinary	100%

The unlisted investments represents a 6% holding in Gestion Hotelera Sunotel SL, companies incorporated in Spain

5. Debtors	2007	2006
	£	£
Other debtors	<u>174,032</u>	<u>-</u>

6. Creditors: amounts falling due within one year	2007	2006
	£	£
Amounts owed to group undertaking	2,738	4,125
Corporation tax	16,160	-
Accruals and deferred income	2,812	1,763
	<u>21,710</u>	<u>5,888</u>

DELEDDA HOLDINGS LIMITED

**Notes to the financial statements
for the year ended 30 November 2007**

continued

7. Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>
Equity Shares		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>
8. Reserves	Profit and loss account £	Total £
At 1 December 2006	325,657	325,657
Profit for the year	<u>117,201</u>	<u>117,201</u>
At 30 November 2007	<u>442,858</u>	<u>442,858</u>