REGISTERED NUMBER: 04963678 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

<u>FOR</u>

BASONAS LIMITED

13/03/2009 COMPANIES HOUSE

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COMPANY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2007

DIRECTORS:

J Sampedro-Blanco

F J Rodriguez Blanco

SECRETARY:

J Sampedro-Blanco

REGISTERED OFFICE:

L & J Management Limited

Office 3, The Anchor Warehouse

Anchor Quay PENRYN Cornwall TR10 8GZ

REGISTERED NUMBER:

04963678 (England and Wales)

ACCOUNTANTS:

Lang Bennetts Chartered Accountants

The Old Carriage Works

Moresk Road TRURO Comwall TR1 1DG

ABBREVIATED BALANCE SHEET 31ST DECEMBER 2007

	2007			2006	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		63,745		39,424
Tangible assets	3		212,395		251,103
			276,140		290,527
CURRENT ASSETS					
Stocks		38,037		28,157	
Debtors		66,781		45,735	
Cash at bank and in hand		23,083		1,685	
		127,901		75,577	
CREDITORS					
Amounts falling due within one year		165,364		280,127	
NET CURRENT LIABILITIES			(37,463)		(204,550)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			238,677		85,977
PROVISIONS FOR LIABILITIES			3,521		185
NET ASSETS			235,156		85,792
					===
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			234,156		84,792
SHAREHOLDERS' FUNDS			235,156		85,792
					

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

<u>ABBREVIATED BALANCE SHEET - continued</u> <u>31ST DECEMBER 2007</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directits behalf by:	etors on 613109 and were signed o
Brien	
F J Rodriguez Blanco - Director	



NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis and assume the continued financial support of the company's director and shareholders.

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Fishing licences and quotas

Amortisation is provided at 10% per annum on cost.

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 etc

- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling 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 1st January 2007	56,320
Additions	33,281
At 31st December 2007	89,601
At 31st December 2007	
AMORTISATION	
At 1st January 2007	16,896
Charge for year	8,960
At 31st December 2007	25,856
In 5131 December 2007	
NET BOOK VALUE	
At 31st December 2007	63,745
	
At 31st December 2006	39,424

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

3. TANGIBLE FIXED ASSETS

COST	Total £
COST	100 104
At 1st January 2007	490,436
Additions	14,391
At 31st December 2007	504,827
DEPRECIATION	
At 1st January 2007	239,333
Charge for year	53,099
Charge for year	
At 31st December 2007	292,432
NET BOOK VALUE	
At 31st December 2007	212,395
The State December 2007	=====
At 31st December 2006	251,103
	===,
CALLED UP SHARE CAPITAL	
CABLED OF SHARE CAPITAL	
Authorised, allotted, issued and fully paid:	

4.

Authorised, a	allotted, issued and fully paid:			
Number:	Class:	Nominal	2007	2006
		value:	£	£
1,000	Ordinary	£1	1,000	1,000