

**REALINVEST LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 DECEMBER 2010**

**DAVID S FRASER**  
Chartered Accountants  
5 Erin Close  
London SW6 1BF

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**REALINVEST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**REALINVEST LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2010**

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,903	6,199
<b>CURRENT ASSETS</b>			
Debtors		69,217	73,165
Cash at bank and in hand		73,732	11,715
		<u>142,949</u>	<u>84,880</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>150,053</u>	<u>92,033</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,104)</u>	<u>(7,153)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,201)</u>	<u>(954)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		<u>(2,203)</u>	<u>(956)</u>
<b>DEFICIT</b>		<u>(2,201)</u>	<u>(954)</u>

The directors are 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 directors acknowledge their responsibilities 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on , and are signed on their behalf by

MR L CATALANO

Company Registration Number 04307439

The notes on pages 2 to 6 form part of these abbreviated accounts

**REALINVEST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**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

Leasehold Property	- 25% written down value
Fixtures & Fittings	- 25% of written down value
Equipment	- 25% of written down value

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

**REALINVEST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**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.

**Going concern**

The accounts are prepared on a going concern basis notwithstanding that there is an overall capital deficiency of £2201 (2009 £954) including a working capital deficiency of £7,104 (2009 £7,153). This deficiency includes amounts owing to the shareholder, Portville Overseas Limited, of £5,524 (2009 £5,524) and the directors of £98,006 (2009 £40,198) who will not withdraw sums at levels likely to prejudice the company's ability to continue trading.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2010	29,365
Additions	338
<b>At 31 December 2010</b>	<b><u>29,703</u></b>
<b>DEPRECIATION</b>	
At 1 January 2010	23,166
Charge for year	1,634
<b>At 31 December 2010</b>	<b><u>24,800</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2010</b>	<b><u>4,903</u></b>
At 31 December 2009	<u>6,199</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

Amounts owing by the company to the directors total £98,006 (2009 £40,198)

**REALINVEST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2010**

**4. SHARE CAPITAL****Authorised share capital:**

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**5. ULTIMATE PARENT COMPANY**

The company is the wholly owned subsidiary of Portsville Overseas Limited c/o Le Bermuda, Bock A, 12 Etage, 49 Avenue Hector Otto, Monaco 98000 a company registered in the British Virgin Islands

# **REALINVEST LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF REALINVEST LIMITED**

**YEAR ENDED 31 DECEMBER 2010**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors 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 Directors, as a body, for our work or for this report.

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

You have acknowledged on the balance sheet as at 31 December 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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 financial statements. 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 financial statements.

5 Errn Close  
London SW6 1BF

DAVID S FRASER  
Chartered Accountants