

**REGISTERED NUMBER: 07333381 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
DENSEA INVESTMENTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2014

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**DENSEA INVESTMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTORS:** R R Shah MSc FRICS  
W Graham FRICS

**REGISTERED OFFICE:** 9 Mansfield Street  
London  
W1G 9NY

**REGISTERED NUMBER:** 07333381 (England and Wales)

**ACCOUNTANTS:** Arithma LLP  
Chartered Certified Accountants  
9 Mansfield Street  
London  
W1G 9NY

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

	Notes	2014	2013
		£	£
<b>FIXED ASSETS</b>			
Investments	2	5,880,235	5,880,235
<b>CURRENT ASSETS</b>			
Debtors		20,937	22,398
Cash at bank		1,067,193	262,589
		<u>1,088,130</u>	<u>284,987</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,001</u>	<u>10,659</u>
<b>NET CURRENT ASSETS</b>		<u>1,085,129</u>	<u>274,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,965,364	6,154,563
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>6,250,000</u>	<u>6,250,000</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>715,364</u></u>	<u><u>(95,437)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	165	165
Profit and loss account		<u>715,199</u>	<u>(95,602)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>715,364</u></u>	<u><u>(95,437)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2014**

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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 Board of Directors on 25 September 2015 and were signed on its behalf by:

R R Shah MSc FRICS - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**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).

**Preparation of consolidated financial statements**

The financial statements contain information about Densea Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

**Fixed asset investments**

Investments held as fixed assets are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value-in-use.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>5,880,235</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>5,880,235</u>
At 31 December 2013	<u>5,880,235</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014

2. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Devsea Properties One ApS**

Country of incorporation: Denmark

Nature of business: Holding company

	%	2014	2013
Class of shares:	holding	£	£
Ordinary (direct)	100.00		
Aggregate capital and reserves		4,908,889	5,474,274
Loss for the year		<u>(2,055)</u>	<u>(3,427)</u>

**Devsea Properties ApS**

Country of incorporation: Denmark

Nature of business: Holding company

	%	2014	2013
Class of shares:	holding	£	£
Ordinary (indirect)	100.00		
Aggregate capital and reserves		4,916,282	5,480,075
Loss for the year		<u>(944)</u>	<u>(3,095)</u>

**Devsea 80 ApS**

Country of incorporation: Denmark

Nature of business: Property investment

	%	2014	2013
Class of shares:	holding	£	£
Ordinary (indirect)	100.00		
Aggregate capital and reserves		4,922,864	5,486,149
Profit/(loss) for the year		<u>656,229</u>	<u>(327,438)</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
6,500	"A" Ordinary	1p	65	65
10,000	"B" Ordinary	1p	100	100
			<u>165</u>	<u>165</u>

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.