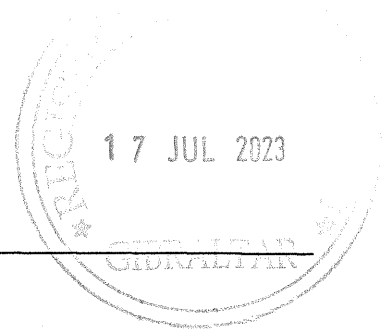


GOVERNMENT RECOVERY



CO-33181-2662448
GIBRALTAR LAND (HOLDINGS) I
Document 461 (15)
ANNUAL FILING OF ACCOUNTS
YEAR ENDING 31/12/2012

Gibraltar Land (Holdings) Limited BALANCE SHEET at 31 December 2012



| | 2012 £ | 2011 £ |
|--|--------------|--------------|
| FIXED ASSETS | | |
| Tangible assets – assets in the course of construction | - | 12,099,877 |
| Investments | 25,084,208 | 25,084,208 |
| Investment properties | 42,026,227 | 42,026,227 |
| | 67,110,435 | 79,210,312 |
| CURRENT ASSETS | | |
| Stocks | - | - |
| Debtors | 43,572,632 | 41,455,603 |
| CREDITORS: amounts falling due and payable within one year | (6,232,638) | (700,110) |
| NET CURRENT ASSETS | 37,339,994 | 40,755,493 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 104,450,429 | 119,965,805 |
| CREDITORS: amounts falling due and payable after more than one year | (65,169,214) | (60,900,475) |
| NET ASSETS | 39,281,215 | 59,065,330 |
| CAPITAL AND RESERVES | | |
| Called up share capital | 50,000,000 | 50,000,000 |
| Revaluation reserve | 36,375,727 | 36,375,727 |
| Profit and loss account | (47,094,512) | (27,310,397) |
| SHAREHOLDERS' FUNDS | 39,281,215 | 59,065,330 |

Approved by the board on ...30/06/2023...

Director

Gibraltar Investment (Directors) Ltd

Director

Kevin De Los Santos

