

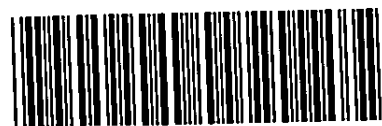
**Company Registration No. 2365447**

**Hampstead Property Limited**

**Report and Financial Statements**

**31 December 2008**

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# **Hampstead Property Limited**

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# **Hampstead Property Limited**

## **Report and financial statements 2008**

### **Officers and professional advisers**

#### **Directors**

J P Kennedy  
A J Leibowitz  
T Moross  
D J Salvesen  
P Wade

#### **Secretary**

Hanover Management Services Limited

#### **Registered office**

Hanover Management Services Limited  
16 Hans Road  
London  
SW3 1RT

# Hampstead Property Limited

## Directors' report

The directors present their annual report together with the audited financial statements for the year ended 31 December 2008.

### Activities

The company did not trade in the year, having transferred its assets to a fellow subsidiary undertaking in 2003.

### Statement of directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Results and future prospects

The results for the year are shown in the profit and loss account on page 3.

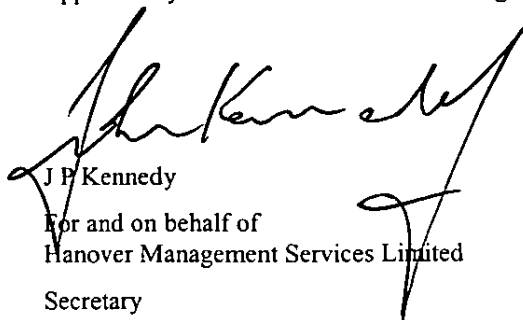
### Dividends

The directors do not recommend the payment of a dividend (2007 – £ nil).

### Directors and their interests

The present directors are shown on page 1. All directors served throughout the year. No director was, according to the register of directors' interests kept by the company under section 325 of the Companies Act 1985, interested in shares or debentures of the company or any other body corporate in the same group as the company.

Approved by the Board of Directors and signed on its behalf



J P Kennedy  
For and on behalf of  
Hanover Management Services Limited  
Secretary

5 January 2009.

## Hampstead Property Limited

### Profit and loss account Year ended 31 December 2008

	Note	2008 £	2007 £
Turnover		-	-
Direct property expenses		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
Income from investment in subsidiary undertaking		-	-
		<hr/>	<hr/>
Operating profit		-	-
Profit on disposal of investment properties		-	-
Interest payable and similar charges		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	-
Dividends		-	-
		<hr/>	<hr/>
Retained loss for the year		-	-
		<hr/>	<hr/>

# Hampstead Property Limited

## Balance sheet 31 December 2008

	Note	2008 £	2007 £
<b>Fixed assets</b>			
Investments in subsidiary undertakings	3	2	2
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	4	920,098	920,098
<b>Total assets less current liabilities</b>			
<b>Net assets</b>		<u>920,100</u>	<u>920,100</u>
<b>Capital and reserves</b>			
Called up share capital	5	368,100	368,100
Share premium		552,000	552,000
Profit and loss account		-	-
<b>Total equity shareholders' funds</b>		<u>920,100</u>	<u>920,100</u>

For the year ended 31 December 2008 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company was dormant throughout the financial year.

These financial statements were approved by the Board of Directors on 5 January 2009.

Signed on behalf of the Board of Directors.

T Moross  
Director

# Hampstead Property Limited

## Notes to the accounts

### Year ended 31 December 2008

#### 1. Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

#### 2. Information regarding directors and employees

None of the directors received any emoluments for their services to the company during the year (2007 - £nil). There were no other employees (2007 – none).

#### 3. Investments in subsidiary undertakings

The company owns 100% of the ordinary share capital of Hampstead Property (Residential) Limited, a company incorporated in Great Britain and operating in England, whose principal activity is that of property investment.

Group financial statements have not been prepared as the company is a subsidiary of another company incorporated in Great Britain which prepares consolidated accounts. Consequently, the financial statements deal with the company rather than the group.

The investment is included in the balance sheet at cost, which, in the opinion of the directors is less than the net realisable value of the subsidiary undertaking.

#### 4. Debtors

	2008 £	2007 £
Amounts falling due after more than one year:		
Amount owed by group undertakings	920,098	920,098

#### 5. Called up share capital

	2008 £	2007 £
<b>Authorised:</b>		
8,000,750 (2003: 8,000,750) 'A' ordinary shares of 10p each	800,075	800,075
800,250 (2003: 800,250) 'B' ordinary shares of 10p each	80,025	80,025
400,000 (2003:400,000) 'C' ordinary shares of 10p each	40,000	40,000
	<u>920,100</u>	<u>920,100</u>
<b>Allotted, called up and fully paid:</b>		
3,680,750 (2003: 3,680,750) 'A' ordinary shares of 10p each	368,075	368,075
250 (2003:250) 'B' ordinary shares of 10p each	25	25
	<u>368,100</u>	<u>368,100</u>

The A, B and C ordinary shares rank pari passu in all respects.

# **Hampstead Property Limited**

## **Notes to the accounts**

### **Year ended 31 December 2008**

#### **6. Ultimate parent undertaking**

The company's ultimate parent company and controlling party is Quadriga International Limited, a company incorporated in the British Virgin Islands.

The company is a subsidiary of Dorrington Belgravia Limited and its intermediate parent undertakings Dorrington Investment PLC, Dorrington PLC and Hanover Acceptances Limited, all companies being incorporated in Great Britain and registered in England and Wales. Hanover Acceptances Limited is the largest group for which consolidation financial statements are prepared and Dorrington Investment PLC is the smallest group for which consolidated financial statements are prepared.

Copies of the financial statements of Dorrington Belgravia Limited, Dorrington Investment PLC and of Hanover Acceptances Limited are available from the Company Secretary, 16 Hans Road, London SW3 1RT.