

Company Registration No. 00617792 (England and Wales)

PHILIP HOCKLEY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

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PHILIP HOCKLEY LIMITED

COMPANY INFORMATION

Director	F B J Zilberkweit
Secretary	A Zilberkweit
Company number	00617792
Registered office	29/30 Fitzroy Square London W1T 6LQ
Auditors	Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
Business address	Bellside House 4 Elthorne Road London N19 4AG

PHILIP HOCKLEY LIMITED

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PHILIP HOCKLEY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2010

The director presents his report and financial statements for the year ended 30 June 2010. The company is dormant and has not traded during the year.

Director

The following director has held office since 1 July 2009:

F B J Zilberkwert

Auditors

The auditors, Goodman Jones LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

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

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditor

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

PHILIP HOCKLEY LIMITED

DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2010

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

On behalf of the board



F B J Zilberkweit
Director

Date 20/10/10

PHILIP HOCKLEY LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PHILIP HOCKLEY LIMITED

We have audited the financial statements of Philip Hockley Limited for the year ended 30 June 2010 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

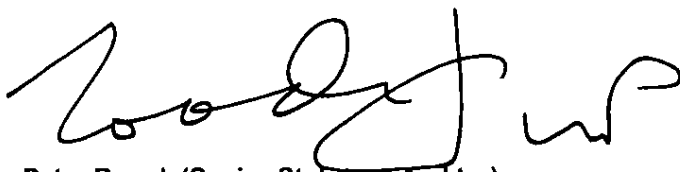
PHILIP HOCKLEY LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PHILIP HOCKLEY LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Peter Rogol (Senior Statutory Auditor)
for and on behalf of Goodman Jones LLP

26th October 2010

Chartered Accountants
Statutory Auditor

29/30 Fitzroy Square
London
W1T 6LQ

PHILIP HOCKLEY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2010

Company Registration No. 00617792

	Notes	2010 £	2009 £
Current assets			
Debtors	2	126,823	126,823
Total assets less current liabilities		<u>126,823</u>	<u>126,823</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account	4	126,723	126,723
Shareholders' funds		<u>126,823</u>	<u>126,823</u>

Approved by the Board and authorised for issue on 20/10/10


F B J Zilberkwert
Director

PHILIP HOCKLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Profit and Loss Account

The company is dormant as there are no items required to be reflected in a profit and loss account for the year. In accordance with Section 396(5) Companies Act 2006, the director therefore considers that a true and fair view is best achieved by not presenting one

2 Debtors	2010 £	2009 £
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Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>126,823</u>	<u>126,823</u>
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3 Share capital	2010 £	2009 £
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Authorised

100 Ordinary shares of £1 each

<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

100 Ordinary shares of £1 each

<u>100</u>	<u>100</u>
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4 Statement of movements on profit and loss account

Profit and
loss
account
£

Balance at 1 July 2009

<u>126,723</u>

Balance at 30 June 2010

<u>126,723</u>

PHILIP HOCKLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

5 Control

The ultimate parent company is Polar Group Limited, a company incorporated in Great Britain