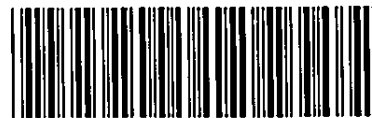


Company Registration No. 01972217 (England and Wales)

OPECPRIME PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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COMPANIES HOUSE

OPECPRIME PROPERTIES LIMITED

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OPECPRIME PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO OPECPRIME PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 4, together with the financial statements of Opecprime Properties Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 30 March 2012 we reported, as auditors of Opecprime Properties Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 June 2011, and our report was as follows:

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the uncertainty as to the continuation of the company as a going concern. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Basis for disclaimer of opinion on financial statements

The audit evidence available to us was limited because we were unable to confirm the recoverability of related company debts included in other debtors amounting to £47,101,210 due to limitations on the scope of our work. The directors are of the opinion that these debts may be ultimately recoverable. However these debts are due from companies in administration, and due to this we have not been able to obtain confirmation of the future situation regarding these debts. As a result of this we have been unable to obtain sufficient appropriate audit evidence concerning other debtors.

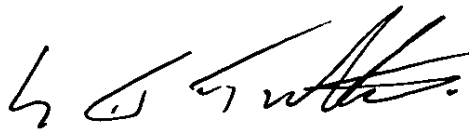
OPECPRIME PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO OPECPRIME PROPERTIES LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Disclaimer of opinion on financial statements

Because of the significance of the matter in the Basis for Disclaimer of Opinion on Financial Statements paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.



Simon Toghil (Senior Statutory Auditor)
for and on behalf of Evans Mockler Limited, Statutory Auditor

30 March 2012

Highstone House
165 High Street
Barnet
Hertfordshire
EN5 5SU

OPECPRIME PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Stocks		5,447,044		5,512,844	
Debtors amounts falling due within one year		207,021		198,362	
Debtors amounts falling due after more than one year	2	84,873,554		69,565,417	
Cash at bank and in hand		82,137		176,121	
		<u>90,609,756</u>		<u>75,452,744</u>	
Creditors amounts falling due within one year		<u>(1,662,528)</u>		<u>(1,586,724)</u>	
Total assets less current liabilities		88,947,228		73,866,020	
Creditors amounts falling due after more than one year	3	<u>(79,171,424)</u>		<u>(64,897,294)</u>	
		<u>9,775,804</u>		<u>8,968,726</u>	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		9,774,804		8,967,726	
Shareholders' funds		<u>9,775,804</u>		<u>8,968,726</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30 March 2012

Mr B M Comer
Director



Company Registration No 01972217

OPECPRIME PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company relies on income and cashflows from other related companies to pay its creditors. Due to the challenging economic climate, there has been a slowdown in sales in these companies

Some related companies are in discussions with their bankers regarding their ongoing facilities and future banking arrangements. It is likely these discussions will not be completed for some time

The directors have reviewed the situation and despite the above circumstances they have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements

1.2 Stock and work in progress

Stocks are valued at the lower of cost and net realisable value

2 Debtors	2011	2010
	£	£
Other debtors	85,080,575	69,763,779

Debtors include an amount of £84,873,554 (2010 - £69,565,417) which is due after more than one year. Included within this amount is £47,101,210 which is owed by the three related companies which are in administration

3 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £7,375,202 (2010 - £7,445,602)

4 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000