

Company Registration No 01972217 (England and Wales)

OPECPRIME PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2009



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 2009 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

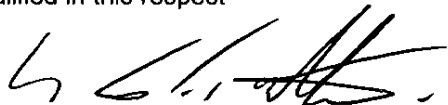
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 29 January 2011 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 2009, and our report included the following paragraph:

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."



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

29 January 2011

Highstone House
165 High Street
Barnet
Hertfordshire
EN5 5SU

OPECPRIME PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

		2009		2008 as restated	
	Notes	£	£	£	£
Current assets					
Stocks		5,884,718		5,914,910	
Debtors	2	60,503,991		56,843,919	
Cash at bank and in hand		84,785		1,223,904	
		66,473,494		63,982,733	
Creditors: amounts falling due within one year		(1,874,332)		(1,872,035)	
Total assets less current liabilities		64,599,162		62,110,698	
Creditors' amounts falling due after more than one year	3	(54,524,524)		(52,026,460)	
		10,074,638		10,084,238	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Profit and loss account		10,073,638		10,083,238	
Shareholders' funds		10,074,638		10,084,238	

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 28.1.11



Mr B M Comer
Director

Company Registration No 01972217

OPECPRIME PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2009

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Stock and work in progress

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

Cost represents the total purchase costs and other ancillary professional fees but does not include any interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

2 Debtors

Debtors include an amount of £60,107,256 (2008 - £54,874,596) which is due after more than one year.

3 Creditors amounts falling due after more than one year	2009	2008
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>7,591,788</u>	<u>7,429,479</u>
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4 Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>