

Avatar Limited

Annual report and accounts
For the year ended 31 December 2008

Registered number: 2035853

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Avatar Limited

Directors' report

The Directors present their annual report and the balance sheet for the year ended 31 December 2008. The Directors' report has been prepared in accordance with the special provisions relating to small companies under Section 246(4) of the Companies Act 1985.

The Company has not traded during the year nor in the previous year.

Directors

The following were Directors of the Company during the year and up to the date of this report:

P W Goldsmith

F D F T McCormack (resigned 31 May 2009)

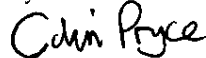
C R O'N Pearson (resigned 1 December 2008)

M D Peters (appointed 1 June 2009)

C M Pryce

Registered office:
Fourth Floor
130 Wilton Road
London
SW1V 1LQ

By order of the Board



C M Pryce, Director
17 June 2009

Avatar Limited

Balance sheet

As at 31 December 2008

	Notes	2008 £'000	2007 £'000
Creditors: Amounts falling due within one year	3	(13,936)	(13,936)
Net liabilities		<u>(13,936)</u>	<u>(13,936)</u>
Capital and reserves			
Called-up share capital	4	50	50
Profit and loss account		(13,986)	(13,986)
Equity shareholders' deficit		<u>(13,936)</u>	<u>(13,936)</u>

Notes (which form an integral part of the balance sheet)

1. The balance sheet has been prepared under the historical cost convention.
2. The Company's ultimate holding company is Balfour Beatty plc, registered in England and Wales.
3. Amount owed to parent company which is repayable on demand and interest free.
4. Share capital:

	2008 £'000	2007 £'000
<i>Authorised</i>		
600,000 ordinary shares of 10p each	<u>60</u>	<u>60</u>
<i>Allotted, called-up and fully-paid</i>		
500,000 ordinary shares of 10p each	<u>50</u>	<u>50</u>

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

Members have not required the Company to obtain an audit, in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for

- i. ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 17 June 2009 and signed on its behalf by



P W Goldsmith, Director