

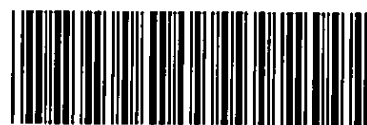
**The London Residential Agency Limited**

**Directors' report and financial  
statements**

**Registered number 2676967**

**Year ended 31 December 2008**

THURSDAY



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## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2008.

### Principal activities and business review

During the current year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those periods, the Company made neither a profit nor a loss. All expenses, including auditors' and directors' remuneration have been borne by the parent company. There is currently no intention for the Company to trade in the future.

### Proposed dividend

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

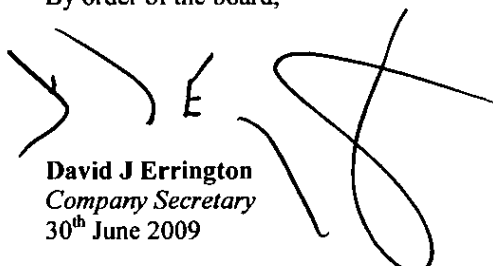
### Directors and directors' interests

The directors who held office during the period were as follows:

M Anderson  
M A R Alabbar  
R D Booth  
V K Gomber  
L Ping

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the Company.

By order of the board,



**David J Errington**  
*Company Secretary*  
30<sup>th</sup> June 2009

32 Grosvenor Square, London W1K 2HJ

## Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Group and the Company and of the profit or loss of the Group 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the Group and the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Balance Sheet**  
*at 31 December 2008*

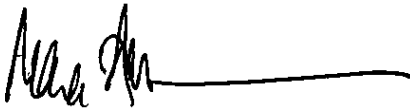
	<i>Note</i>	<b>31 Dec 2008</b> £000	<b>31 Dec 2007</b> £000
<b>Current assets</b>			
Amounts owed by group undertakings		1,275	1,275
		<hr/>	<hr/>
<b>Net assets</b>		1,275	1,275
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	2	638	638
Share premium account	3	253	253
Capital redemption reserve	3	384	384
		<hr/>	<hr/>
<b>Shareholders' funds</b>		1,275	1,275
		<hr/>	<hr/>

For the year ended 31 December 2008 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) ensuring the Company keeps accounting records which comply with section 221; 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 period and its profit and loss 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.

These financial statements were approved by the board of directors and were signed on its behalf by:



**Mark Anderson**  
 Director  
 30<sup>th</sup> June 2009

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements except as noted below.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

The Company did not trade during the current or preceding financial year and made neither profit nor loss. There are no recognised gains or losses for the current or preceding financial year. Accordingly no profit and loss account, statement of total recognised gains and losses or reconciliation of movement in shareholders' funds have been prepared. The Company had no employees as at 31 December 2008 (2007: nil).

### 2 Called up share capital

	31 Dec 2008 £000	31 Dec 2007 £000
<i>Authorised</i>		
500,000 'B' cumulative redeemable preference shares of £1 each	500	500
768,000 'A' deferred shares of £1 each	768	768
800,000 'B' deferred shares of 50p each	400	400
384,000 'A' preference shares of US\$0.0001 each	-	-
300,000 Preferred ordinary shares of US\$0.0001 each	-	-
209,000 Ordinary shares of US\$0.0001 each	-	-
	<hr/>	<hr/>
	1,668	1,668
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
384,000 'A' deferred shares of £1 each	384	384
509,000 'B' deferred shares of 50p each	254	254
384,000 'A' preference shares of US\$0.0001 each	-	-
300,000 Preferred ordinary shares of US\$0.0001 each	-	-
209,000 Ordinary shares of US\$0.0001 each	-	-
	<hr/>	<hr/>
	638	638
	<hr/>	<hr/>

The ordinary shares are equity shares and the remainder of the issued share capital is non-equity share capital. The rights attaching to the shares of the Company are as follows:

1. The 'A' deferred shares of £1.00 each, 'B' deferred shares of 50p each and the 'A' preference shares of US\$0.0001 each carry no right to receive any dividends.
2. The Company shall, subject to the directors recommending payment of the same, distribute any profits available for distribution which the Company may determine to distribute in respect of any financial year amongst the holders of the ordinary shares of US\$0.0001 each rateably according to the amount paid up, or credited as paid up, on such shares held by them respectively.
3. On a return of capital, there will be no entitlement to receive any arrears, deficiency or accruals in respect of cumulative dividends.
4. The shares rank pari passu in all other respects.

*Notes (continued)*  
*(forming part of the financial statements)*

**3 Statement of movement on reserves**

	Share Premium Account £000	Capital Redemption Reserve £000
At the start and end of the year	253	384

**4 Related party disclosures**

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 from the requirement to disclose related party transactions within the group.

**5 Ultimate parent company and parent undertaking of larger group of which the Company is a member**

The Company is a subsidiary undertaking of Hamptons Group Limited incorporated in the UK.

The largest group in which the results of the Company are consolidated is that headed by Emaar Properties PJSC incorporated in Dubai. The smallest group in which they are consolidated is that headed by Hamptons Group Limited incorporated in the UK. The consolidated accounts of these groups are available to the public and may be obtained from 32 Grosvenor Square, London W1K 2HJ.