

Company Registration No 3749443 (England and Wales)

ZAHA HADID LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010

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ZAHA HADID LIMITED

COMPANY INFORMATION

Directors	Z Hadid P Schumacher N Calvert (Appointed 28 July 2009)
Secretary	W K T Yao
Company number	3749443
Registered office	5 Southampton Place London WC1A 2DA
Registered auditors	HW Lee Associates LLP 5 Southampton Place London WC1A 2DA
Business address	Studio 9 10 Bowling Green Lane London EC1R 0BD
Bankers	National Westminster Bank plc 34 Sloane Square London SW1W 8AZ

ZAHA HADID LIMITED

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ZAHA HADID LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2010

The directors present their report and financial statements for the year ended 30 April 2010

Principal activities and review of the business

The principal activity of the company continued to be that of architects and designers

Zaha Hadid Limited (ZHL) has enjoyed significant success, enabling the practice to maintain sustained growth throughout the year. Turnover is £44.6M, up 53% from £29.2M in 2009. Gross profit has increased by £5.5M from last year (£10.0M vs £4.5M), as a result of this growth in turnover. The success of the practice means that even in these recessionary times the average staff levels have increased by 6% from 290 to 307.

Recently completed projects demonstrate ZHL's steadfast commitment to the highest standards of design and innovation in architecture.

The MAXXI National Museum of 21st Century Arts in Rome opened to the public in May and proved extremely popular, with almost 80,000 visitors to the museum in its first month of opening. The public's admiration of the MAXXI was underscored by awards from professional bodies worldwide, including two of architecture's highest accolades, the 'World Building of the Year' at the World Architecture Festival and the Royal Institute of British Architects (RIBA) 'Stirling Prize'.

The Evelyn Grace Academy, London opened in September. Designed for 1,200 students, ZHL's first educational project was described by the Financial Times as a 'theatrical and wonderful building – as ambitious, as serious and as committed as the education the school aims to provide'. Still in its first school term, the academy has already been nominated for the European Union Prize for Contemporary Architecture, Mies van der Rohe Award 2011.

This international acclaim has helped the practice attract a wide variety of new clients from around the world. ZHL's consistent growth in the Asia Pacific region mirrors the sustained expansion of the region's economies.

Markets across Africa and the Middle East continue to mature. Growing national institutions within the public and private sectors have generated an unprecedented demand for civic, cultural, academic and commercial projects. With over two decades of experience working in the region, ZHL is well positioned to capitalize on this demand. Indeed, the practice was recently awarded a number of high profile projects including the headquarters for the Central Bank of Iraq, the King Abdullah II Cultural Centre in Jordan and the new Grand Theatre for the Moroccan capital, Rabat.

Managing its resources in line with clients' requirements and the continued assessment of skills has placed ZHL in a very competitive position. The ongoing investment and implementation of new IT and infrastructure has ensured the practice maintains its position at the forefront of the industry, with further benefits expected over the coming years as the full potential of these new technologies is realised.

The Company and its management are faced with the following principal risks and uncertainties:

Recruiting and retaining staff of the appropriate experience and calibre

The global market for construction projects

Competition within the sector both in the UK and internationally

Financial risks as set out below

The directors note that it is impractical to quantify the creative design produced by the company in terms of key performance indicators, other than those given earlier.

ZAHA HADID LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

Results and dividends

The results for the year are set out on page 7

An interim ordinary dividend was paid amounting to £6,500,000. The directors do not recommend payment of a final dividend.

Future developments

The directors are extremely pleased with the company's progress to date and note that with the winning of new contracts this progress will be maintained for the foreseeable future.

Directors

The following directors have held office since 1 May 2009

Z Hadid

P Schumacher

N Calvert

(Appointed 28 July 2009)

Employee involvement

The company's policy is to consult and discuss with employees matters likely to affect employees' interests using appropriate content and methods of communication.

Disabled persons

The company has an equal opportunities policy to ensure that it recruits and retains the best applicants. Once employed, a career plan is developed so as to ensure suitable opportunities for all employees including those with a disability. Arrangements are made, wherever possible, to make reasonable adjustments as appropriate for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

ZAHA HADID LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

Financial instruments

Treasury operations and financial instruments

The company's operations expose it to a variety of financial risks that include liquidity risk, foreign currency risk and credit risk

Treasury policies are designed to manage the main financial risks faced by the company in relation to funding and investment. These policies ensure that any borrowings and investment are with high quality counterparties, are limited to specific instruments, the exposure to any one counterparty or type of instrument is controlled, and the company's exposure to exchange rate movements is monitored. No transactions of a purely speculative nature are undertaken. The directors monitor the company's financing through regular review of trading performance and authorise all significant transactions.

Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the businesses.

Foreign currency risk

The company operates internationally and therefore has a number of contracts denominated in non-sterling currencies. The company manages its exposure to foreign exchange movements by converting significant foreign currency cash balances into sterling as soon as practicable. The company does not hold any financial instruments designed to manage fluctuations in foreign exchange rates.

Credit risk

Investments of cash surpluses, borrowings and derivative instruments are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

Auditors

In accordance with the company's articles, a resolution proposing that HW Lee Associates LLP be reappointed as auditors of the company will be put at a General Meeting.

ZAHA HADID LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give 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 directors are required to

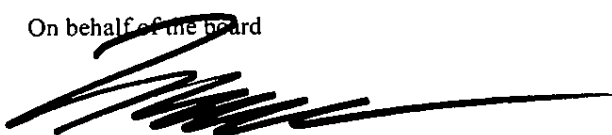
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 auditors

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

On behalf of the board



Z Hadid

Director

16 December 2010

ZAHA HADID LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ZAHA HADID LIMITED

We have audited the financial statements of Zaha Hadid Limited for the year ended 30 April 2010 set out on pages 7 to 18. 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 4, the directors are 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 directors, 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 April 2010 and of its profit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ZAHA HADID LIMITED

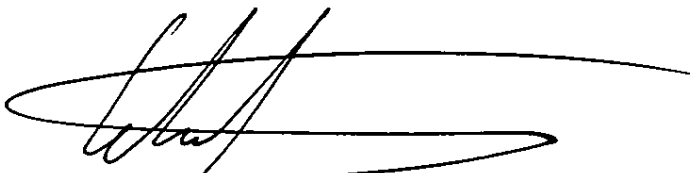
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ZAHA HADID 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



O Sargent ACA (Senior Statutory Auditor)
for and on behalf of HW Lee Associates LLP

Chartered Accountants
Statutory Auditor

16 December 2010

5 Southampton Place
London
WC1A 2DA

ZAHA HADID LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2010

		2010	2009
	Notes	£	£
Turnover	2	44,629,620	29,196,510
Cost of sales		(34,651,179)	(24,642,749)
Gross profit		9,978,441	4,553,761
Administrative expenses		(5,912,647)	(3,236,056)
Operating profit	3	4,065,794	1,317,705
Other interest receivable and similar income	4	27,624	267,623
Profit on ordinary activities before taxation		4,093,418	1,585,328
Tax on profit on ordinary activities	5	(1,149,296)	(424,056)
Profit for the year	12	2,944,122	1,161,272

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

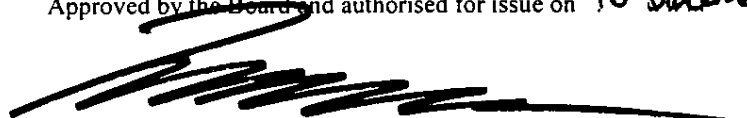
ZAHA HADID LIMITED

BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	7		578,116		342,724
Current assets					
Debtors	8	12,716,269		14,579,660	
Cash at bank and in hand		11,161,958		8,322,845	
		<u>23,878,227</u>		<u>22,902,505</u>	
Creditors: amounts falling due within one year	9	<u>(22,743,517)</u>		<u>(17,976,526)</u>	
Net current assets			<u>1,134,710</u>		<u>4,925,979</u>
Total assets less current liabilities			<u>1,712,826</u>		<u>5,268,703</u>
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account	12		1,712,824		5,268,701
Shareholders' funds	13		<u>1,712,826</u>		<u>5,268,703</u>

Approved by the Board and authorised for issue on 16 December 2010



Z Hadid
Director

Company Registration No 3749443

ZAHA HADID LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 APRIL 2010

	2010	2009
	£	£
Net cash inflow/(outflow) from operating activities	10,318,509	(746,824)
Returns on investments and servicing of finance		
Interest received	27,624	267,623
Net cash inflow for returns on investments and servicing of finance	27,624	267,623
Taxation	(441,799)	(1,469,493)
Capital expenditure		
Payments to acquire tangible assets	(569,251)	(152,270)
Net cash outflow for capital expenditure	(569,251)	(152,270)
Equity dividends paid	(6,500,000)	(575,000)
Net cash inflow/(outflow) before management of liquid resources and financing	2,835,083	(2,675,964)
Increase/(decrease) in cash in the year	2,835,083	(2,675,964)

ZAHA HADID LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 30 APRIL 2010

1 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities	2010	2009
	£	£
Operating profit	4,065,794	1,317,705
Depreciation of tangible assets	333,860	320,671
Decrease/(increase) in debtors	1,884,591	(2,693,061)
Increase in creditors within one year	4,047,573	1,824,614
Net effect of foreign exchange differences	(13,309)	(1,516,753)
Net cash inflow/(outflow) from operating activities	10,318,509	(746,824)

2 Analysis of net funds	1 May 2009	Cash flow	Other non-cash changes	30 April 2010
	£	£	£	£
Net cash				
Cash at bank and in hand	8,322,845	2,825,804	13,309	11,161,958
Bank overdrafts	(11,111)	9,279	-	(1,832)
Net funds	8,311,734	2,835,083	13,309	11,160,126

3 Reconciliation of net cash flow to movement in net funds	2010	2009
	£	£
Increase/(decrease) in cash in the year	2,835,083	(2,675,964)
Net effect of foreign exchange differences	13,309	1,516,753
Movement in net funds in the year	2,848,392	(1,159,211)
Opening net funds	8,311,734	9,470,945
Closing net funds	11,160,126	8,311,734

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 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 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Revenue recognition

Revenue is recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

2 Turnover

The total turnover of the company for the year has been derived from its principal activity

Segmental analysis by geographical area

The analysis by geographical area of the company's turnover is set out as below

	2010 £	2009 £
Geographical segment		
UK	7,770,144	4,662,177
Rest of the World	1,065,283	1,042,406
Europe	10,322,572	8,528,259
Middle East	21,181,772	10,350,444
Asia Pacific	4,289,849	4,613,224
	<u>44,629,620</u>	<u>29,196,510</u>

3 Operating profit

	2010 £	2009 £
Operating profit is stated after charging		
Depreciation of tangible assets	333,860	320,671
Operating lease rentals		
- Plant and machinery	-	13,577
- Other assets	300,000	347,894
and after crediting		
Profit on foreign exchange transactions	<u>(13,309)</u>	<u>(1,516,753)</u>

Auditors' remuneration

Fees payable to the company's auditor for the audit of the company's annual accounts

	22,750	22,000
Consultancy services	75,237	85,038
Accounting services	13,733	16,614
Payroll services	4,356	3,369
Taxation services	17,568	3,243
Company secretarial services	959	435
VAT services	582	-
	<u>135,185</u>	<u>130,699</u>

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

4	Investment income	2010	2009
		£	£
	Bank interest	27,624	267,623
		<u>27,624</u>	<u>267,623</u>
5	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	1,170,300	483,500
	Adjustment for prior years	196	(20,144)
	Current tax charge	<u>1,170,496</u>	<u>463,356</u>
	Deferred tax		
	Deferred tax credit current year	(21,200)	(39,300)
		<u>1,149,296</u>	<u>424,056</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>4,093,418</u>	<u>1,585,328</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2009 - 28.00%)	<u>1,146,157</u>	<u>443,892</u>
	Effects of		
	Non deductible expenses	2,800	370
	Depreciation add back	93,481	89,788
	Capital allowances	(72,290)	(50,515)
	Adjustments to previous periods	196	(20,144)
	Other tax adjustments	152	(35)
		<u>24,339</u>	<u>19,464</u>
	Current tax charge	<u>1,170,496</u>	<u>463,356</u>
6	Dividends	2010	2009
		£	£
	Ordinary interim paid	<u>6,500,000</u>	<u>575,000</u>

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

7 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 May 2009	1,180,168	25,651	1,205,819
Additions	569,252	-	569,252
At 30 April 2010	1,749,420	25,651	1,775,071
Depreciation			
At 1 May 2009	837,444	25,651	863,095
Charge for the year	333,860	-	333,860
At 30 April 2010	1,171,304	25,651	1,196,955
Net book value			
At 30 April 2010	578,116	-	578,116
At 30 April 2009	342,724	-	342,724

8 Debtors

	2010 £	2009 £
Trade debtors	6,844,950	5,741,019
Amounts owed by parent and fellow subsidiary undertakings	2,789,250	6,530,000
Directors' current accounts	765,006	-
Other debtors	602,127	164,811
Prepayments and accrued income	1,643,636	2,093,730
Deferred tax asset (see note 10)	71,300	50,100
	12,716,269	14,579,660

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

9	Creditors: amounts falling due within one year	2010 £	2009 £
	Bank loans and overdrafts	1,832	11,111
	Trade creditors	5,388,759	2,241,190
	Corporation tax	1,150,723	422,026
	Other taxes and social security costs	338,739	275,476
	Directors' current accounts	-	2,428
	Other creditors	-	128,814
	Accruals and deferred income	15,863,464	14,895,481
		<u>22,743,517</u>	<u>17,976,526</u>

The company's overdraft facilities provided by its' bankers are secured by a mortgage debenture over all other assets of the company

10 Provisions for liabilities

The deferred tax asset (included in debtors, note 8) is made up as follows:

	2010 £
Balance at 1 May 2009	(50,100)
Profit and loss account	(21,200)
	<u>(71,300)</u>
Balance at 30 April 2010	<u>(71,300)</u>

	2010 £	2009 £
Decelerated capital allowances	<u>(71,300)</u>	<u>(50,100)</u>

11	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

12 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 May 2009	5,268,702
Profit for the year	2,944,122
Dividends paid	(6,500,000)
	<hr/>
Balance at 30 April 2010	1,712,824
	<hr/>

13 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit for the financial year	2,944,122	1,161,272
Dividends	(6,500,000)	(575,000)
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(3,555,878)	586,272
Opening shareholders' funds	5,268,703	4,682,431
	<hr/>	<hr/>
Closing shareholders' funds	1,712,826	5,268,703
	<hr/>	<hr/>

14 Financial commitments

At 30 April 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2011

	Land and buildings 2010 £	2009 £
Operating leases which expire		
Between two and five years	-	347,894
In over five years	300,000	-
	<hr/>	<hr/>
	300,000	347,894
	<hr/>	<hr/>

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

15 Directors' remuneration	2010	2009
	£	£
Remuneration for qualifying services	250,324	490,001
Sums paid to third parties for directors' services	2,060,576	-
	<u>2,310,900</u>	<u>490,001</u>

Remuneration disclosed above include the following amounts paid to the highest paid director

Remuneration for qualifying services	<u>133,333</u>	<u>290,000</u>
--------------------------------------	----------------	----------------

The sums paid to third parties for directors services are payable to Zaha Hadid (Services) Limited a related party, however the split of these amounts between the respective directors has not been determined and therefore the highest paid director disclosure is based on remuneration only

16 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2010	2009
	Number	Number
Directors	3	2
Production	272	262
Administration	32	26
	<u>307</u>	<u>290</u>

Employment costs	2010	2009
	£	£
Wages and salaries	10,070,402	9,182,452
Social security costs	1,106,721	975,000
	<u>11,177,123</u>	<u>10,157,452</u>

ZAHA HADID LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

17 Control

The ultimate parent company is Zaha Hadid Holdings Limited, a company registered in England and Wales

Zaha Hadid Holdings Limited prepares group financial statements and copies can be obtained from Companies House

The ultimate controlling party is Zaha Hadid

18 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Z Hadid - Personal costs paid by the company	-	(2,428)	764,642	-	-	762,214
		(2,428)	764,642	-	-	762,214

During the year the company paid £558,191 of personal expenditure and £206,451 of personal tax liabilities on behalf of Zaha Hadid. At 30 April 2010 the amount due to the company was £762,214. This amount was repaid shortly after the year end.

Included within debtors at the year end are amounts of £2,789,250 (2009 - £6,530,000) owed by Zaha Hadid Holdings Limited.

Included within debtors at the year end are amounts of £354,012 (2009 - creditors £131,547) owed by Zaha Hadid Design Limited. During the year the company received sales receipts of £27,504 (2009 - £328,966) and made payments of £562,604 (2009 - £197,419) on Zaha Hadid Design Limited's behalf.

During the year the company was charged £2,060,576 (2009 £ -) by Zaha Hadid (Services) Limited in respect of directors services.

The above parties are related by virtue of common control exercised by Zaha Hadid.