

**HUTCHISON LR PROPERTIES LIMITED /**

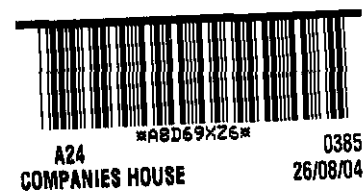
**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2003 ✓**

**(Registered Number: 3896213) /**

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**HUTCHISON LR PROPERTIES LIMITED /**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003 /**

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# HUTCHISON LR PROPERTIES LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2003

	Note	2003 £	2002 £
Current assets			
Debtors	2	10	10
Creditors - amounts falling due within one year	3	(40,518)	(40,518)
Net current liabilities		<u>(40,508)</u>	<u>(40,508)</u>
Net liabilities		<u>(40,508)</u>	<u>(40,508)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(40,608)	(40,608)
Equity shareholders' deficit		<u>(40,508)</u>	<u>(40,508)</u>

The company was dormant throughout the financial year.

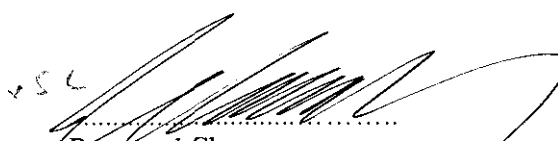
For the year ended 31 December 2003 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its financial statements for the financial year ended 31 December 2003 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (1) Ensuring that the company keeps accounting records that comply with section 221.
- (2) Preparing financial statements that give a true and fair view of the state of the 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

  
.....  
Susan Chow

  
.....  
Raymond Chow

Approved by the board of directors  
on 18 March 2004

The notes on pages 2 to 3 form part of these financial statements.

# HUTCHISON LR PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

#### Basis of accounting

These financial statements are prepared under the historical cost convention. The company was dormant throughout the financial year.

### 2 Debtors

The amount of £10 (2002: £10) is due from a shareholder and is unsecured, interest free, and have no fixed date of repayment.

### 3 Creditors - amounts falling due within one year

	2003 £	2002 £
Amounts due to group undertakings	38,018	38,018
Other creditors	2,500	2,500
	<u>40,518</u>	<u>40,518</u>

The amounts due to group undertakings are unsecured, interest free, and repayable on demand.

### 4 Called up share capital

	2003 £	2002 £
Authorised:		
100 ordinary shares of £1 each /	<u>100</u>	<u>100</u>
	£	£
Allotted and fully paid:		
100 ordinary shares of £1 each /	<u>100</u>	<u>100</u>

# HUTCHISON LR PROPERTIES LIMITED ✓

## NOTES TO THE FINANCIAL STATEMENTS

### 5 Ultimate parent undertaking

The beneficial owners of the company are:

	Country of incorporation	Percentage of shareholding
Ferrensbay Limited ✓	The British Virgin Islands ✓	45% ✓
Sialake High Limited ✓	The British Virgin Islands ✓	45% ✓
Richluck Trading Limited ✓	The British Virgin Islands ✓	7% ✓
Control Worldwide Limited ✓	The British Virgin Islands ✓	3% ✓
		<hr/>
		100%
		<hr/>

Both Ferrensbay Limited and Sialake High Limited are jointly controlled entities of Hutchison Whampoa Limited (a company incorporated in Hong Kong) and Cheung Kong (Holdings) Limited (a company incorporated in Hong Kong). Cheung Kong (Holdings) Limited effectively holds 49.9% of the issued share capital of Hutchison Whampoa Limited. ✓