

Company Registration No 3971090 (England and Wales)

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

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ROSSMARK PROPERTIES LIMITED

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ROSSMARK PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO ROSSMARK PROPERTIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Rossmark 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

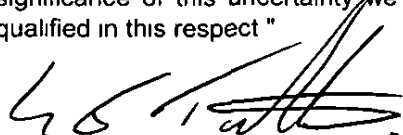
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 29 January 2011 we reported, as auditors of Rossmark 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

ROSSMARK PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2009

| | | 2009 | | 2008 as restated | |
|---|-------|---------------------|---|---------------------|---|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Stocks | | 22,277,220 | | 18,260,973 | |
| Debtors | 2 | 8,851,538 | | 10,194,058 | |
| Cash at bank and in hand | | 2,453,645 | | 3,504,277 | |
| | | <u>33,582,403</u> | | <u>31,959,308</u> | |
| Creditors amounts falling due within one year | | <u>(18,032,966)</u> | | <u>(532,096)</u> | |
| Total assets less current liabilities | | 15,549,437 | | 31,427,212 | |
| Creditors amounts falling due after more than one year | 3 | (23,627,512) | | (41,300,244) | |
| | | <u>(8,078,075)</u> | | <u>(9,873,032)</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | (8,078,077) | | (9,873,034) | |
| Shareholders' funds | | <u>(8,078,075)</u> | | <u>(9,873,032)</u> | |

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 3971090

ROSSMARK 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 owes Opecprime Properties Limited, a related company, £20,307,407 Opecprime Properties Limited confirms its continuing support for this company by not seeking payment of its debts

The company is in discussions with its bankers regarding its 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 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 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 £8,774,169 (2008 - £9,997,715) 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

| | |
|---|------------|
| - | 17,934,409 |
|---|------------|

ROSSMARK PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2009

| | | | |
|----------|---|-------------------|-------------------|
| 4 | Share capital | 2009 | 2008 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u> </u> | <u> </u> |

5 Ultimate parent company

The company is owned by Project Developments Consulting Limited, a company registered in Guernsey, whose ultimate controlling entities are three discretionary trusts. Mr L. A. Comer and Mr B. M. Comer are potential beneficiaries of two of these discretionary trusts.