

REGISTERED NUMBER: 04569179 (England and Wales)

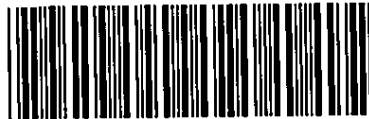


**CIVVALS ELLAM**

Chartered Accountants  
Registered Auditors

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008  
FOR  
PINTON INVESTMENTS LIMITED**

FRIDAY



\*LY2VDEJQ\*

L25

30/10/2009

57

COMPANIES HOUSE

Marble Arch House  
66 - 68 Seymour Street  
London W1H 5AF  
Telephone 020 7258 3461  
Fax 020 7262 2757  
e-mail enquiries@civvals.co.uk

**PINTON INVESTMENTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5</b>

**PINTON INVESTMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2008**

---

**DIRECTORS:**

A Cooper  
D Martin  
S Goldhill  
J Webber  
M Zilkha  
L Curry  
M Goldmeier

**SECRETARY:**

CP Secretaries Limited

**REGISTERED OFFICE:**

87 Wimpole Street  
London  
W1G 9RL

**REGISTERED NUMBER:**

04569179 (England and Wales)

**AUDITORS:**

Civvals Ellam Limited  
Chartered Accountants and  
Registered Auditors  
Marble Arch House  
66 - 68 Seymour Street  
London  
W1H 5AF

**REPORT OF THE INDEPENDENT AUDITORS TO  
PINTON INVESTMENTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

---

We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of Pinton Investments Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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**

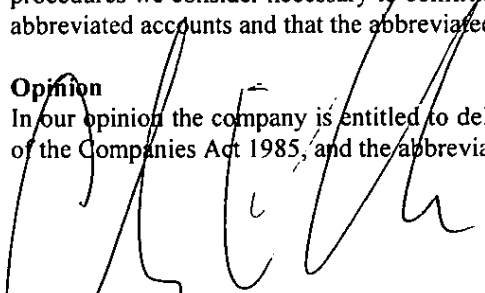
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Civvals Ellam Limited  
Chartered Accountants and  
Registered Auditors  
Marble Arch House  
66 - 68 Seymour Street  
London  
W1H 5AF

29 October 2009

**PINTON INVESTMENTS LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2008**

		2008		2007	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	2		127,185		127,185
Investment property	3		9,700,000		11,050,000
			<u>9,827,185</u>		<u>11,177,185</u>
<b>CURRENT ASSETS</b>					
Debtors		333,111		330,266	
Cash in hand		478,104		240,768	
		<u>811,215</u>		<u>571,034</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>696,174</u>		<u>657,596</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>115,041</u>		<u>(86,562)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,942,226</u>		<u>11,090,623</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(9,336,105)		(9,360,855)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(138,065)</u>		<u>(106,505)</u>
<b>NET ASSETS</b>			<u><u>468,056</u></u>		<u><u>1,623,263</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		230,900		230,900
Revaluation reserve			(1,621,531)		(260,806)
Profit and loss account			1,858,687		1,653,169
<b>SHAREHOLDERS' FUNDS</b>			<u><u>468,056</u></u>		<u><u>1,623,263</u></u>

The notes form part of these abbreviated accounts

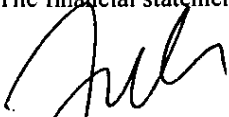
**PINTON INVESTMENTS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2008**

---

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 29 October 2009 and were signed on its behalf by:



J Webber - Director



A Cooper - Director

The notes form part of these abbreviated accounts

**PINTON INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

---

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents rental, service charge and insurance income net of value added tax.

**Investment property**

Investment properties are included in the balance sheet at their open market value as determined by the directors. Surpluses and temporary deficits arising on valuation are taken to the revaluation reserve.

In accordance with the Financial Reporting Standard for Smaller Entities, no provision for depreciation is made in respect of freehold investment properties and leasehold investments properties with over 20 years to expire. The directors consider that this accounting policy, which is a departure from the requirements of the Companies Act 1985 concerning depreciation of fixed assets, is therefore necessary to provide a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount that might otherwise have been shown cannot be separately identified or qualified.

**Deferred taxation**

Deferred taxation is accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**Group accounts**

The company is entitled to the exemption under 248 of the Companies Act 1985 from the obligation to prepare group accounts.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2008	
and 31 December 2008	127,185
<b>NET BOOK VALUE</b>	
At 31 December 2008	127,185
At 31 December 2007	127,185

**PINTON INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**2. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Keel House Properties Limited**

Country of incorporation: England and Wales

Nature of business: Non-trading

	% holding	2008 £	2007 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		151,390	209,438
Loss for the year		(58,048)	(712,487)

**3. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2008	11,050,000
Additions	10,725
Revaluations	(1,360,725)
At 31 December 2008	9,700,000
<b>NET BOOK VALUE</b>	
At 31 December 2008	9,700,000
At 31 December 2007	11,050,000

The investment properties were valued by the directors on an open market basis as at 31 December 2008.

On an historical cost basis these properties would have been included at an original cost of £11,321,531 (2007: £11,310,806)

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable otherwise than by instalments		
Shareholder loans	2,601,504	2,601,504
Repayable by instalments		
Bank loans over 5 years	5,658,316	5,647,272



**PINTON INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2008**

---

**4. CREDITORS - continued**

Bank loans are secured by fixed charges over the company's investment properties and floating charges over the other assets and undertakings of the company.

Shareholder loans are unsecured. No interest was charged by the shareholders during the year.

Shareholder loans in the sum of £1,788,362 provided by Jubilee Estates Limited, B Webber Holdings Limited and T & M Trusteeship and Management Services SA are subordinated in favour of the bank loans provided by Adam & Company Plc.

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
230,900	Ordinary	£1	<u>230,900</u>	<u>230,900</u>

**6. RELATED PARTY TRANSACTIONS**

Cooper Martin Associates, a firm of chartered surveyors in which D Martin has an interest, charged the company fees of £8,924 (2007: £26,434), Cooper Chen, a firm of chartered surveyors in which A Cooper has an interest, charged the company fees of £34,221 (2007: £30,000) and Curry Popeck, a firm of solicitors in which L Curry has an interest, charged the company fees of £10,031 (2007: £3,000).

**7. CONTROLLING INTEREST**

No one party is identified as controlling the company.