

# **Magicport Limited**

## **Report and Financial Statements**

31 December 2005



**Directors**

A Reynolds  
M Topham  
D Connolley

**Secretary**

A Reynolds

**Auditors**

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

**Registered Office**

100 New Bridge Street  
London EC4V 6JA

## Statement of directors' responsibilities in respect of the financial statements

The directors present their report and financial statements for the period ending 31 December 2005.

### Principal activity and review of the business

The company was incorporated on 30 October 2003. The company was dormant during the year ended 31 December 2005 and did not trade, accordingly no profit and loss account has been produced.

### Directors and their interests

The directors of the company who served during the period ended 31 December 2005 were as follows:

A Reynolds

M Topham

PG Lewis - resigned 20 December 2005

D Connolly - appointed 20 December 2005

None of the directors who held office during the year had any beneficial interest in the share capital of the company or any group companies during the year.

On behalf of the Board



Director

20 October 2006

## Balance sheet

at 31 December 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	3	1	1
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
<b>Equity shareholders' funds</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No Members have required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on  
and signed on its behalf by:



Director

20 October 2006

## Notes to the financial statements

at 31 December 2005

### 1. Accounting policies

#### Basis of preparation

The report and financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

No profit and loss account has been prepared, as the company did not trade throughout the financial year.

#### Statement of cash flows

Under the provisions of Financial Reporting Standard No. 1 (Revised), the company is exempt from preparing a statement of cash flow because it qualifies as a small company as defined by statute and has taken advantage of the exemption afforded by sections 246 to 249 of the Companies Act 1985.

### 2. Directors' emoluments

None of the directors received any emoluments from the company during the year.

### 3. Debtors

	2005	2004
	£	£
Amounts owed by group undertakings	1	1
	<u>          </u>	<u>          </u>

### 4. Share capital

	2005	2004
	£	£
<i>Authorised</i>		
Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
	2005	2004
	£	£
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>

### 5. Parent undertaking and controlling party

The company's immediate parent undertaking is Hines GB Holdings LLC.

The company's ultimate parent undertaking and controlling party is Hines International Real Estate Holdings Limited Partnership, a partnership registered in the United States of America. The largest and smallest group in which the results of the company are consolidated is that headed by Hines International Real Estate Holdings Limited Partnership, the financial statements of which are not available to the public.