

Company Registration No 5103483 (England and Wales)

HERSI PROPERTY INVESTMENTS LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2006

FRIDAY



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"AVDEGREH"
20/07/2007
COMPANIES HOUSE
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HERSI PROPERTY INVESTMENTS LTD

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HERSI PROPERTY INVESTMENTS LTD

INDEPENDENT AUDITORS' REPORT TO HERSI PROPERTY INVESTMENTS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Hersi Property Investments Ltd for the period ended 31 December 2006 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 the company in an auditor's report on abbreviated accounts 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 the director and auditors

The director is 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 audit 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 to be delivered 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.

HERSI PROPERTY INVESTMENTS LTD

INDEPENDENT AUDITORS' REPORT TO HERSI PROPERTY INVESTMENTS LTD (CONTINUED)

UNDER SECTION 247B OF THE COMPANIES ACT 1985

Other information

We reported, as auditors of Hersi Property Investments Ltd, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the period ended 31 December 2006, and our audit opinion was as follows

"Except for the financial effects of such adjustments, if any, that might have been found to be necessary had we been able to obtain sufficient evidence concerning the opening balances as at 1 May 2006 and corresponding amounts, in our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2006 and of its profit for the period then ended
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

In respect alone of the limitation on our work relating to opening balances

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we are unable to determine whether proper accounting records have been maintained"

HLB Vantis Audit plc

HLB Vantis Audit plc

12 July 2007

Chartered Accountants
Registered Auditors



82 St John Street
London
EC1M 4JN

HERSI PROPERTY INVESTMENTS LTD

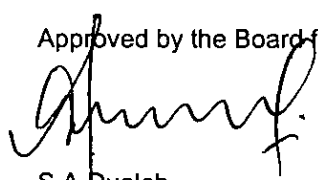
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

		December 2006		April 2006 Unaudited	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		589,233
Current assets					
Debtors	3	236,197		-	
Cash at bank and in hand		10,049		12,561	
		<u>246,246</u>		<u>12,561</u>	
Creditors amounts falling due within one year		<u>(12,727)</u>		<u>(120,246)</u>	
Net current assets/(liabilities)			233,519		(107,685)
Total assets less current liabilities			233,519		481,548
Creditors amounts falling due after more than one year			<u>(124,872)</u>		<u>(459,000)</u>
			<u>108,647</u>		<u>22,548</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			108,646		22,547
Shareholders' funds			<u>108,647</u>		<u>22,548</u>

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

Approved by the Board for issue on 10/07/07


S A Dualeh
Director

HERSI PROPERTY INVESTMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2006

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 January 2005)

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

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Comparatives

The comparative figures of the company were unaudited

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2006	589,233
Disposals	(589,233)
	<hr/>
At 31 December 2006	-
	<hr/>
Depreciation	
At 1 May 2006 & at 31 December 2006	-
	<hr/>
Net book value	
At 31 December 2006	-
	<hr/>
At 30 April 2006	589,233
	<hr/>

HERSI PROPERTY INVESTMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2006

3 Debtors

Debtors include an amount of £236,197 (2006 Unaudited £nil) which is due after more than one year

4 Share capital

	2006	2006
	£	Unaudited £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>

5 Ultimate parent company

The parent company is Integrated Property Investments Limited, a company incorporated in England and Wales. The ultimate controlling party during the year were the directors of the company.