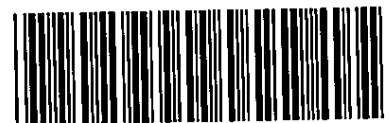


CONSECO INTERNATIONAL (ISRAEL) LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009

Company No: 5107573

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Conseco International (Israel) Limited

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Conseco International (Israel) Limited

Company Information

For the Year Ended 31 March 2009

COMPANY REGISTRATION NUMBER

5107573

DIRECTORS

Dr W W Frischmann CBE PhD DSc DIC FCGI FEng FICE FIStructE MASCE MSocIS(Fr) FConsE
S S Prabhu BEng DIC CEng FIStructE MASCE FConsE

SECRETARY

L S Roberts FCMA

REGISTERED OFFICE

5 Manchester Square
London W1U 3PD

ACCOUNTANTS

Berg Kaprow Lewis LLP
Chartered Accountants & Registered Auditor
35 Ballards Lane
London N3 1XW

Conseco International (Israel) Limited

Report of the Directors

For the Year Ended 31 March 2009

The Directors present their report and the financial statements for the year ended 31st March 2009.

Principal Activities

The company's principal activities continue to be the provision of consulting engineering services.

Business Review

The company has not traded or made profits or losses during the year. The parent undertaking has met any expenses incurred.

Directors

The following directors have held office since 1st April 2008:

Dr W W Frischmann CBE (Chairman)
S S Prabhu

This report was approved by the board on 18th January 2010 and signed on its behalf,



S S Prabhu
Director

Conseco International (Israel) Limited

Profit and Loss Account

For the Year Ended 31 March 2009

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance Sheet

As at 31 March 2009

	Notes	2009 £	2008 £
Current assets			
Cash at bank and in hand		2	2
Total assets less current liabilities		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	2	2
Equity shareholders' funds	3	<u>2</u>	<u>2</u>

For the year ended 31st March 2009 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) 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 and loss for the financial year, in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

These financial statements were approved and authorised for issue by the board and were signed on its behalf on 18th January 2010.


S S Prabhu
Director

The notes on page 5 forms part of these financial statements.

Conseco International (Israel) Limited

Notes to the Financial Statements

For the Year Ended 31 March 2009

1 Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2 Share Capital

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Called Up and Fully Paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3 Reconciliation of Movement in Equity Shareholders' Funds

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Shareholder's funds at 1 April 2008 and 31 March 2009	<u>2</u>	<u>2</u>

4 Parent undertakings and ultimate controlling party

The company is a wholly owned subsidiary of Pell Frischmann Group Limited, a company registered in England and Wales. The company's ultimate parent undertaking is Pell Frischmann Holdings Limited, a company registered in England and Wales.