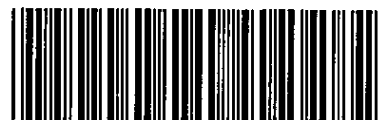


Kandahar (Caterham) No.1 Limited

**Annual Report
for the year ended 31 December 2009**

Registered Number 5340823

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Kandahar (Caterham) No.1 Limited
Annual Report
for the year ended 31 December 2009

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Kandahar (Caterham) No.1 Limited

Directors, officers and advisors

Directors

A Hill

Company Secretary

M Creak

Company Number

5340823

Registered Office

Nuffield House
41-46 Piccadilly
London
W1J 0DS

Bankers

Bank of Scotland
Level 3
21-23 Hill Street
London W1J 5JW

Solicitors

Clyde & Co
Beaufort House
Chertsey Road
Guildford GU1 4HA

for the year ended 31 December 2009

The directors present their annual report together with audited financial statements of Kandahar (Caterham) No 1 Limited for the year ended 31 December 2009

Principal Activity

The company is dormant

Review of the Business

The results of the company presented in this report are for the year ended 31 December 2009. The comparative period is for the year ended 31 December 2008.

The company did not trade for both the year to 31 December 2009 or during the year to 31 December 2008

The Company is a fellow subsidiary of Kandahar Group Limited. Kandahar Group Limited and its fellow subsidiaries are collectively known as the “Kandahar Group” in these financial statements.

Directors and their Interests

The current membership of the board is as set out in the list of the directors, officers and advisors on page 1. None of the directors has an interest in the shares of the company. Details of appointments to the Board are as follows:

M Tyler - resigned 29 October 2009
A Hill

Kandahar (Caterham) No.1 Limited
Directors' Report (continued)
for the year ended 31 December 2009

Statement of Directors' Responsibilities for the Annual Report

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board on 29 September 2010
and signed on its behalf by



A Hill
Director

Kandahar (Caterham) No.1 Limited**Balance sheet****for the year ended 31 December 2009****Registered Number 5340823**

| | Note | 2009 £ | 2008 £ |
|-----------------------------------|------|-----------|-----------|
| Current assets | | | |
| Cash at Bank | | 1 | 1 |
| Net assets | | <u>1</u> | <u>1</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Equity shareholders' funds | 5 | <u>1</u> | <u>1</u> |

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of Directors on 29 September 2010 and signed on their behalf by

A Hill
Director



Kandahar (Caterham) No.1 Limited
Notes to financial statements
for the year ended 31 December 2009

1 Basis of preparation of accounts

These financial statements have been prepared under the historical cost convention

The company is exempt from preparing a cashflow statement as it qualifies as a small company

2 Profit and loss reserve

The company did not trade during the period or during the comparative period

3 Employees and directors

There were no employees during the period apart from the directors
None of the directors received any remuneration during the period

4 Called up share capital

| | 2009 | 2008 |
|---|---------------|---------------|
| Authorised | | |
| 10,000 ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |
| Allotted, called up and fully paid | | |
| 1 ordinary share of £1 | <u>1</u> | <u>1</u> |

5 Reconciliation of movements in shareholders' funds

| | Share Capital | Profit and loss reserve | Total Year ended 31 December 2009 |
|---|---------------|-------------------------|---|
| | £ | £ | £ |
| Opening and closing shareholders' funds | <u>1</u> | <u>1</u> | <u>1</u> |

6 Related party transactions

As a wholly owned subsidiary undertaking of Kandahar (Caterham) Limited the Company has taken advantage of the exemption under Financial Reporting Standard 8 not to provide information on related party transactions with other undertakings within The Kandahar Group

7 Ultimate parent undertaking

The company is a wholly owned subsidiary of Kandahar (Caterham) Limited, whose ultimate controlling party of the company is considered to be Kandahar Real Estate Limited, a Maltese resident, Gibraltar registered company