

Company Registration Number : 5495922

CIC Real Estate Ltd

Financial Statements

For the year ended 31 December 2008



CIC Real Estate Ltd

Financial Statements

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CIC Real Estate Ltd

Officers and Professional Advisers

For the year ended 31 December 2008

The Board of Directors

R Meliti
D Wijsmuller

Company Secretary

H Rashidmanesh

Registered Office

8 Chesterfield Hill
London
W1J 5BW

CIC Real Estate Ltd

The Directors' Report

For the year ended 31 December 2008

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2008.

Principal Activities

The principal activity of the company during the year was that of real estate investment and financial advisers.

The Directors and their Interests in Shares of the Company

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows :

	Ordinary shares of £ 1 each	
	At 31 December 2008	At 1 January 2008
R Meliti	-	-
D Wijsmuller	-	-

Directors' Responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

Small Company Provisions

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

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'R. Meliti', written in a cursive style.

R Meliti
Director

Approved by the directors on 1st February 2009.

CIC Real Estate Ltd

Profit and Loss Account

For the year ended 31 December 2008

	Note	Year to 31 Dec 2008 £
Turnover		-
Cost of sales		-
Gross Profit / (Loss)		-
Administrative expenses		(735)
Operating Loss	2	-
Interest receivable		-
Interest payable		-
Net Interest Income / (Expense)		-
Loss on Ordinary Activities Before Taxation		(735)
Tax on profit on ordinary activities		-
Retained Loss for the Financial Year		(735)

CIC Real Estate Ltd

Balance Sheet as at

31 December 2008

ASSETS

Cash and bank balances	-
Premises and equipment	-
Other assets	228,661
Total assets	228,661

LIABILITIES

Other liabilities	78,522
Total liabilities	78,522

EQUITY

Capital and reserves attributable to equity holders of the parent	
Share capital	150,300
Retained earnings	(161)
Total equity	150,139
Total liabilities and shareholders' equity	228,661

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

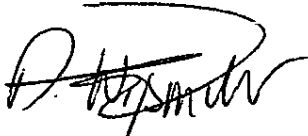
The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to the small companies.

These financial statements were approved by the directors on the 1st February 2009 and are signed on their behalf by :

A handwritten signature in black ink, appearing to read 'D. Wijsmuller', with a large, sweeping flourish above the name.

Mr D Wijsmuller

CIC Real Estate Ltd

Notes to the Financial Statements

For the year ended 31 December 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows :

Fixture & Fittings - 25% pa on written down value

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Operating Loss

Operating profit is stated after charging :

	1Jan08 to 31Dec08
	£
Depreciation of owned fixed assets	845
Net loss on foreign currency translation	799

CIC Real Estate Ltd

Notes to the Financial Statements

For the year ended 31 December 2008

3. Directors' Emoluments

The directors' aggregate emoluments in respect of qualifying services were :

	1Jan08 to 31Dec08
	£
Aggregate emoluments	-

4. Tangible Fixed Assets

	Fixtures & Fittings
	£
Cost	
At 1 st January 2008	1,551
Additions	-
At 31st December 2008	1,551
Depreciation	
As at 1 st January 2008	706
Charge for the period	845
At 31st December 2008	1,551
Net Book Value	
At 31st December 2008	-
At 1 st January 2008	845

5. Debtors

	2008
	£
Trade debtors	893
Amounts owed by group undertakings	227,768
	228,661

CIC Real Estate Ltd

Notes to the Financial Statements

For the year ended 31 December 2008

6. Creditors

	2008
	£
Trade creditors	-
Amounts loaned by participating interests	78,522
	78,522

7. Related Party Transactions

The company was under the control of the directors and their beneficial interests throughout the period.

8. Share Capital

Authorised share capital :

	2008
	£
1,000 Ordinary shares of £1 each	1,000

Allotted, called up and fully paid :

	2008
	£
Ordinary shares of £ 1 each	600

9. Profit and Loss Account

	2008
	£
Balance brought forward	574
Loss for the current financial period end	(735)
Balance carried forward	(161)