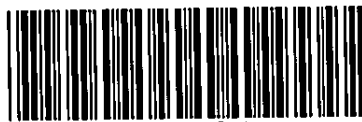


 REGISTERED NUMBER: FC12864

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

TUESDAY



A58 *AHSI6601* 384
20/01/2009
COMPANIES HOUSE

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008**

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HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008**

DIRECTOR: Mrs. Flora Attar

SECRETARY: Centrum Secretaries Limited

REGISTERED OFFICE: 923 Finchley Road
London
NW11 7PE

REGISTERED NUMBER: FC12864

ACCOUNTANTS: Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2008**

The director presents her report with the financial statements of the company for the year ended 31st March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTOR

Mrs. Flora Attar was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.3.08	1.4.07
Ordinary Shares £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs. Flora Attar - Director

11th January 2009

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008**

	Notes	2008 £	2007 £
TURNOVER		-	-
Cost of sales		4,375	4,735
GROSS LOSS		(4,375)	(4,735)
Administrative expenses		18,284	19,436
		(22,659)	(24,171)
Other operating income		50,574	39,962
OPERATING PROFIT	2	27,915	15,791
Interest payable and similar charges		5,575	6,475
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,340	9,316
Tax on profit on ordinary activities	3	4,468	1,770
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		17,872	7,546

The notes form part of these financial statements

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**BALANCE SHEET
31ST MARCH 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	287,385	284,552
CURRENT ASSETS			
Debtors	5	37,971	37,244
Cash at bank		31,165	31,605
		<u>69,136</u>	<u>68,849</u>
CREDITORS			
Amounts falling due within one year	6	<u>22,512</u>	<u>37,265</u>
NET CURRENT ASSETS		<u>46,624</u>	<u>31,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>334,009</u>	<u>316,136</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>242,683</u>	<u>242,683</u>
NET ASSETS		<u><u>91,326</u></u>	<u><u>73,453</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	<u>91,324</u>	<u>73,451</u>
SHAREHOLDERS' FUNDS		<u><u>91,326</u></u>	<u><u>73,453</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

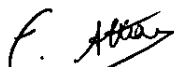
The notes form part of these financial statements

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

BALANCE SHEET - continued
31ST MARCH 2008

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 11th January 2009 and were signed by:



Mrs. Flora Attar - Director



The notes form part of these financial statements

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Director's emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2008 £	2007 £
Current tax:		
UK corporation tax	4,468	1,770
Tax on profit on ordinary activities	4,468	1,770

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2007	284,552
Additions	2,833
At 31st March 2008	287,385
NET BOOK VALUE	
At 31st March 2008	287,385
At 31st March 2007	284,552

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2008**

4. TANGIBLE FIXED ASSETS - continued

The investment properties are stated in the Financial Statements at cost which is contrary to Statement of Standard Accounting Practice No19. However, the Director believes the cost of obtaining a professional valuation would not be cost effective. In the opinion of the Director, the open market value of the properties is in excess of the cost price as shown on the Balance Sheet.

Joint Venture

Included in Freehold Property is an amount of £27,000 being investments in freehold property through joint ventures managed by other parties.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	7,971	7,244
Other Debtors	30,000	30,000
	<u>37,971</u>	<u>37,244</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Tax	4,469	1,770
Other Creditors	15,053	32,557
Accrued expenses	2,990	2,938
	<u>22,512</u>	<u>37,265</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008	2007
	£	£
Loan	<u>242,683</u>	<u>242,683</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

HARTWELL INVESTMENTS LIMITED-ISLE OF MAN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2008**

9. RESERVES

	Profit and loss account £
At 1st April 2007	73,452
Profit for the year	17,872
At 31st March 2008	<u>91,324</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Flora Attar.