

Rothschild Properties Limited

Directors' report and financial statements

31 March 2006

Registered number 1454216



Rothschild Properties Limited

1.

Directors' report

The directors have pleasure in submitting their annual report, together with the financial statements for the year ended 31 March 2006.

Results

The company did not trade during the year.

Activities

The principal activity of the company is that of dealing with the holding of property.

Directors

The directors throughout the year were:

NMR Directors Limited
NMR Secretaries Limited

None of the directors had any interest in the shares of the company or the group during the year.

Auditors

In accordance with s.249AA of the Companies Act 1985, the company, being eligible, has resolved not to appoint an auditor.

By order of the board



NMR Secretaries Limited

Secretary

New Court

St Swithin's Lane

London EC4P 4DU

8 May 2006

Rothschild Properties Limited

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Balance sheet

at 31 March 2006

	Note	2006 £	2005 £
Employment of capital			
Current assets:		Nil ===	Nil ===
Capital and reserves			
Called up share capital	1	Nil ===	Nil ===

During the above financial period, the company has been dormant within the meaning of Section 250 of the Companies Act 1985 (as amended by Section 14 of the Companies Act 1989), there having been no significant accounting transactions of the company required to be entered in its accounting records, and accordingly no profit and loss account has been prepared.

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 8 May 2006 and signed on its behalf by:



Anne-Marie Sizer

Director representing NMR Directors Limited

Rothschild Properties Limited

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Notes
(forming part of the financial statements)

1 Share capital

	2006 £	2005 £
<i>Authorised</i>		
Ordinary shares of £1 each	100 =====	100 =====
<i>Allotted, (nil paid)</i>		
2 Ordinary shares of £1 each	- =====	- =====

2 Parent undertaking and ultimate holding company

The immediate parent undertaking is New Court & Partners Limited which is registered in England and Wales.

The largest group in which the results of the Company are consolidated is that headed by Concordia BV, incorporated in The Netherlands. The smallest group in which they are consolidated is that headed by Rothschilds Continuation Limited, registered in England and Wales. The consolidated financial statements of this group are available to the public and may be obtained from Companies House.

The Company's ultimate parent company is Concordia BV which is incorporated in The Netherlands. Throughout the year, Concordia BV was controlled by the Rothschild family and their interests.

The Company's registered office is located at New Court, St. Swithin's Lane, London EC4P 4DU.