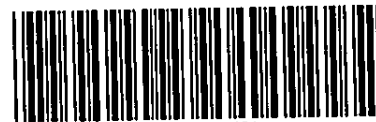


Registered number: 5427052

FAIRHOLMES LIMITED
UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

FRIDAY



A95OS6Y8

A46

30/01/2009

50

COMPANIES HOUSE

FAIRHOLMES LIMITED

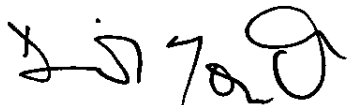
The following reproduces the text of the Accountant's report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF FAIRHOLMES LIMITED**

You consider that the company is exempt from an audit for the year ended 30 April 2008. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the financial statements on pages 3 to 6 from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently I do not express any opinion on these financial statements.



Portman International
David Marinelli FCCA
2nd Floor, Europa Centre
John Lopez Street
Floriana FRN 1400
Malta

11 November 2008

FAIRHOLMES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2008**

	Note	2008	2007
		£	£
CURRENT ASSETS			
Debtors		9,057	-
Cash in hand		2	2
		<u>9,059</u>	<u>2</u>
CREDITORS: amounts falling due within one year		<u>(1,819)</u>	<u>-</u>
NET CURRENT ASSETS		<u>7,240</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,240</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>7,238</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>7,240</u>	<u>2</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges its responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its profit for the year then ended 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 the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 11 November 2008.


PCL Directors (UK) Ltd
Director

The notes on page 3 form part of these financial statements.

FAIRHOLMES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect services supplied, exclusive of Value Added Tax.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2