

Registered No. 03612455

HILLSWOOD 3000 LIMITED

REPORT AND FINANCIAL STATEMENTS

24 DECEMBER 2012



HILLSWOOD 3000 LIMITED
Registered No. 03612455

Directors

I G H Barnett
R O Keshiro

Secretary

C M Coombe

Registered Office

16 Palace Street
London SW1E 5JQ

HILLSWOOD 3000 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 24 DECEMBER 2012**

The Directors present their report and financial statements for the year ended 24 December 2012

Principal activity and review of business

The principal activity of the company is property development. The Company does not currently engage in any commercial trading activity.

Principal risks and uncertainties

The Directors do not foresee any significant risks and uncertainties.

Directors

The Directors of the company who held office during the year and up to the date of this report were as follows:

I G H Barnett

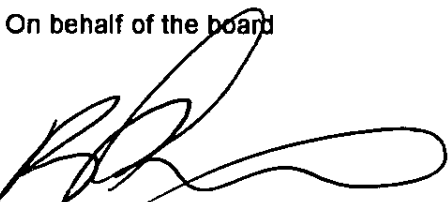
R O Keshiro

Directors' Indemnity Insurance

All Directors are entitled to contractual indemnification from the Company to the extent permitted by law against claims and legal expenses incurred in the course of their duties.

Such qualifying third party indemnity insurance is provided and remains in force as at the date of approving the Directors' Report.

On behalf of the board

A handwritten signature in black ink, appearing to be 'R O Keshiro', written over a horizontal line.

R O Keshiro

Director

19 September 2013

HILLSWOOD 3000 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 24 DECEMBER 2012

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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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

The Directors are responsible for keeping proper accounting records that 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 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

HILLSWOOD 3000 LIMITED
BALANCE SHEET
AT 24 DECEMBER 2012

	Notes	2012 £	2011 £
Current assets			
Amounts owed from group undertakings		<u>10,000,000</u>	<u>10,000,000</u>
Capital and reserves			
Called up share capital	3	<u>10,000,000</u>	<u>10,000,000</u>

During the financial year and the preceding financial year the Company received no income and incurred no expenditure. Consequently during those years the Company made neither a profit nor loss.

For the year ended 24th December 2012 the Company was entitled to exemption under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting periods and the preparation of accounts.

Approved by the Board of Directors and signed on its behalf by -



R O Keshiro
 Director

19 September 2013

HILLSWOOD 3000 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 24 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements of Hillswood 3000 Limited were approved for issue by the Board of Directors on 19 September 2013

The financial statements are prepared under the historical cost convention

The financial statements are prepared in accordance with applicable UK accounting standards

Cash flow statement

The Company has taken advantage of the exemption available to it under FRS1 (revised) "Cash Flow Statements" not to prepare a statement of cash flows

Related party transactions

The Company has taken advantage of the exemption available to it under FRS8 "Related Party Disclosures" not to disclose transactions with other group Companies. There were no other related party transactions during the year.

2 OPERATING PROFIT

- (a) The Company's business is organised in the United Kingdom
- (b) The Company has no employees (2011: None). The Directors are also Directors/employees of, and were paid by, other group undertakings. The Directors do not believe that it is practicable to apportion these emoluments between their services as Directors of the Company and their services as Directors/employees of other group undertakings.

HILLSWOOD 3000 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AT 24 DECEMBER 2012

3 AUTHORISED AND ISSUED SHARE CAPITAL

Authorised	2012	2011
	£	£
10,000,000 ordinary shares at £1 each	10,000,000	10,000,000
Allotted, called up and fully paid	2012	2011
	£	£
10,000,000 ordinary shares at £1 each	10,000,000	10,000,000

4 PARENT UNDERTAKING

The immediate parent undertaking at 24 December 2012 is P&O Property Holdings Limited, a Company incorporated in the United Kingdom

The smallest group of Companies for which consolidated financial statements are prepared and in which the Company is consolidated is Istithmar Buildings FZE, a Company incorporated in Dubai. The consolidated financial statements of this group are available on request from 6th Floor, Building No 4, The Galleries, Downtown Jebel Ali, Dubai, United Arab Emirates

The largest group of Companies for which consolidated financial statements are prepared and in which the Company is consolidated is Dubai World. The consolidated financial statements of this group are available on request from P O Box 1700, Dubai, United Arab Emirates