

HERON QUAYS HOLDINGS (HQ4) LIMITED
Registered Number: 4292545

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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HERON QUAYS HOLDINGS (HQ4) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2006

	Note	31 December 2006 £	31 December 2005 £
FIXED ASSETS			
Investments	2	1	1
CURRENT ASSETS			
Debtors	3	690,191	690,191
CREDITORS: Amounts falling due within one year	4	(688,888)	(688,888)
NET CURRENT ASSETS		1,303	1,303
TOTAL ASSETS LESS CURRENT LIABILITIES		1,304	1,304
NET ASSETS		1,304	1,304
CAPITAL AND RESERVES			
Called-up share capital	5	1	1
Profit and loss account		1,303	1,303
SHAREHOLDERS' FUNDS		1,304	1,304

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

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

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

The notes on pages 2 to 4 form an integral part of these financial statements

APPROVED BY THE BOARD ON 28 JUNE 2007 AND SIGNED ON ITS BEHALF BY



R LYONS
DIRECTOR

HERON QUAYS HOLDINGS (HQ4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, all of which have been applied consistently throughout the year and the preceding year

In accordance with the provisions of FRS 1 (Revised) the company is exempt from the requirements to prepare a cash flow statement, as it is a wholly-owned subsidiary of Canary Wharf Group plc, which has prepared a consolidated cash flow statement

2. INVESTMENTS

	Shares in Group Undertakings
	£
COST	
At 1 January 2006 and 31 December 2006	<u>1</u>
NET BOOK VALUE	
At 31 December 2006	<u>1</u>
At 31 December 2005	<u>1</u>

At 31 December 2006 the company's principal subsidiary undertaking was as follows

Name	Description of shares held	Principal activities
Heron Quays (HQ4) Limited	Ordinary £1 shares	Investment holding

The above is a wholly owned subsidiary registered in England and Wales

Financial information is only presented in these financial statements about the company as an individual undertaking and not about its group because the company and its subsidiary undertakings are included in the consolidated financial statements of a larger group (Note 7)

The directors are of the opinion that the value of the company's investments at 31 December 2006 was not less than the amount shown in the company's balance sheet

HERON QUAYS HOLDINGS (HQ4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

3. DEBTORS

	31 December 2006 £	31 December 2005 £
Amount owed by parent undertaking	1	1
Amount owed by fellow subsidiary undertaking	690,190	690,190
	<u>690,191</u>	<u>690,191</u>

4. CREDITORS: Amounts falling due within one year

	31 December 2006 £	31 December 2005 £
Amount owed to subsidiary undertaking	1	1
Amount owed to fellow subsidiary undertaking	688,887	688,887
	<u>688,888</u>	<u>688,888</u>

5. CALLED-UP SHARE CAPITAL

Authorised share capital:

	31 December 2006 £	31 December 2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 December 2006 £	31 December 2005 £
1 Ordinary share of £1	<u>1</u>	<u>1</u>

6. CAPITAL COMMITMENTS

As at 31 December 2006 the company had given fixed and floating charges over substantially all its assets to secure the commitments of certain other group undertakings

HERON QUAYS HOLDINGS (HQ4) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

7. RELATED PARTIES

The company's immediate parent undertaking is Canary Wharf Investments Limited and its ultimate parent undertaking is Songbird Estates plc, both companies are registered in England and Wales

As at 31 December 2006, Songbird Estates plc was the parent company of the largest group of which the company is a member and Canary Wharf Group plc was the parent undertaking of the smallest group of which the company is a member. Copies of the financial statements of Canary Wharf Group plc may be obtained from the Company Secretary, One Canada Square, Canary Wharf, London E14 5AB

The directors have taken advantage of the exemption in paragraph 3(c) of FRS8 allowing the company not to disclose related party transactions with respect to other group companies