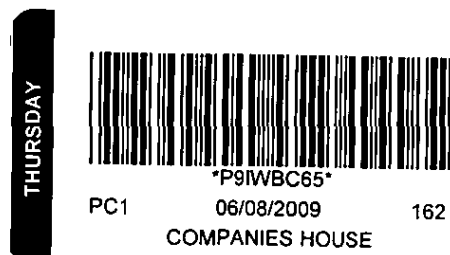


COMPANY REGISTRATION NUMBER 04530284

PROPDEV (UK) LIMITED
ABBREVIATED ACCOUNTS
30TH NOVEMBER 2008



FOOKS & CO
Accountants & Business Advisors
14 High Street
Bargoed
Mid Glam
CF81 8RA

PROPDEV (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2008

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PROPDEV (UK) LIMITED
ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		717,609	684,058
CURRENT ASSETS			
Cash at bank and in hand		8,571	7,342
CREDITORS: Amounts falling due within one year		<u>2,345</u>	<u>989</u>
NET CURRENT ASSETS		<u>6,226</u>	<u>6,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		723,835	690,411
CREDITORS: Amounts falling due after more than one year		<u>805,341</u>	<u>771,341</u>
		<u>(81,506)</u>	<u>(80,930)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		(81,507)	(80,931)
DEFICIT		<u>(81,506)</u>	<u>(80,930)</u>

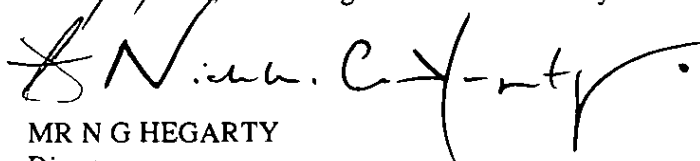
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 2009/08/05, and are signed on their behalf by:


 MR N G HEGARTY
 Director

PROPDEV (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH NOVEMBER 2008****1. ACCOUNTING POLICIES****Basis of accounting**

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% Straight line
Plant and machinery	- 50% Straight line
Motor vehicles	- 25% Reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2007	750,604
Additions	51,997
At 30th November 2008	802,601
DEPRECIATION	
At 1st December 2007	66,546
Charge for year	18,446
At 30th November 2008	84,992

PROPDEV (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH NOVEMBER 2008****2. FIXED ASSETS *(continued)*****NET BOOK VALUE**

At 30th November 2008

717,609

At 30th November 2007

684,058**3. SHARE CAPITAL****Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
			£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>