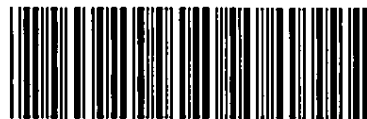


Abbreviated Accounts for the Year Ended 31 December 2008

for

CHURCHILL COURT PROPCO LIMITED

FRIDAY



LXYH3EJX

L40

30/10/2009

211

COMPANIES HOUSE

CHURCHILL COURT PROPCO LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2008**

	Page
Company Information	1
Report of the Independent Auditor on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

CHURCHILL COURT PROPCO LIMITED

**Company Information
for the Year Ended 31 December 2008**

DIRECTORS:

M Gurvitz
J Gurvitz
Ms D Vecht
C Deutsch

SECRETARY:

C Deutsch

REGISTERED OFFICE:

5 North End Road
London
NW11 7RJ

REGISTERED NUMBER:

05416743

AUDITOR:

Martin + Heller
Chartered Accountants
Registered Auditors
5 North End Road
London
NW11 7RJ

**Report of the Independent Auditor to
CHURCHILL COURT PROPCO LIMITED
Under Section 247B of the Companies Act 1985**

I have examined the abbreviated accounts set out on pages three to four, together with the financial statements of CHURCHILL COURT PROPCO LIMITED for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I conducted my work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Martin + Heller
Chartered Accountants
Registered Auditors
5 North End Road
London
NW11 7RJ



20 May 2009

CHURCHILL COURT PROPCO LIMITED**Abbreviated Balance Sheet
31 December 2008**

		31.12.08		31.12.07
		£	£	£
FIXED ASSETS				
Investment property	2	2,730,000		3,423,669
CURRENT ASSETS				
Debtors		21,185		26,834
CREDITORS				
Amounts falling due within one year		<u>3,079,460</u>		<u>3,069,954</u>
NET CURRENT LIABILITIES			<u>(3,058,275)</u>	<u>(3,043,120)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(328,275)</u>	<u>380,549</u>
CAPITAL AND RESERVES				
Called up share capital	3		1	1
Revaluation reserve			(251,988)	441,681
Profit and loss account			<u>(76,288)</u>	<u>(61,133)</u>
SHAREHOLDERS' FUNDS			<u>(328,275)</u>	<u>380,549</u>

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

The financial statements were approved by the Board of Directors on 20 May 2009 and were signed on its behalf by:



C Deutsch - Director

The notes form part of these abbreviated accounts

CHURCHILL COURT PROPCO LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents gross rental income.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The company has incurred losses in each of the last two years but has not defaulted on its obligations to repay its debts. The ultimate parent company has indicated its willingness to continue to support the Company. However, the ultimate parent company's bank loans were due for renegotiation and are being renegotiated at present mainly because of the downturn in the economy and the market value of these investment properties on which these loans were secured have fallen significantly.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2008	3,423,669
Revaluations	(693,669)
At 31 December 2008	<u>2,730,000</u>
NET BOOK VALUE	
At 31 December 2008	<u>2,730,000</u>
At 31 December 2007	<u><u>3,423,669</u></u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
1,000	Ordinary	£ 1	£ 1,000	£ 1,000
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
1	Ordinary	£ 1	£ 1	£ 1
			<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The Company is owned by Loyd's Nursing Homes UK Limited which is incorporated in England and Wales.

The ultimate parent company is Arazim Investment Ltd which is incorporated in Israel. Mr M Gurvitz controls the holding company and its subsidiaries by owning 73.46% of the total share capital of Arazim Investments Limited.