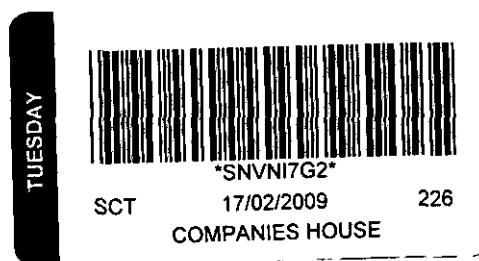


ABBOTSINCH PROPERTY MANAGEMENT LLP
FINANCIAL STATEMENTS
30 APRIL 2008

Registration Number SO301307



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ABBOTSINCH PROPERTY MANAGEMENT LLP
FINANCIAL STATEMENTS
PERIOD ENDED 30 APRIL 2008

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ABBOTSINCH PROPERTY MANAGEMENT LLP

THE DESIGNATED MEMBERS' REPORT

PERIOD ENDED 30 APRIL 2008

The Designated Members have pleasure in presenting their report and the unaudited financial statements of the partnership for the period ended 30 April 2008.

PRINCIPAL ACTIVITIES & SUBSCRIPTION

The partnership was incorporated on 17th April 2007.

The principal activity of the partnership is the provision of property management services in Poland and Estonia.

THE MEMBERS AND THEIR INTEREST IN THE PARTNERSHIP

The members of the partnership are David G Kipling and Alan Findlay. They both have an equal interest in the Partnership.

Registered office:
20 Trafalgar Street
Edinburgh
EH6 4DF

Signed by order of the members



David G Kipling
Designated Member

Approved by the Designated Members on 17th February 2009.

ABBOTSINCH PROPERTY MANAGEMENT LLP**PROFIT AND LOSS ACCOUNT****PERIOD ENDED 30 APRIL 2008**

| | Note | 2008 £ |
|--|-------------|---------------------|
| TURNOVER | 1 | 15,806 |
| Cost of Sales | | - |
| GROSS PROFIT | | <u>15,806</u> |
| Administrative expenses | | 14,595 |
| OPERATING PROFIT | 2 | <u>1,211</u> |
| Interest payable | | - |
| Interest receivable | | 220 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>1,431</u> |
| Tax on profit on ordinary activities | | 30 |
| RETAINED PROFIT FOR THE FINANCIAL PERIOD | 6 | <u><u>1,401</u></u> |

ABBOTSINCH PROPERTY MANAGEMENT LLP**BALANCE SHEET****30 APRIL 2008**

| | Note | £ | 2008 £ |
|---|------|---------------|--------------|
| CURRENT ASSETS | | | |
| Investments | 3 | - | |
| Debtors | 4 | 30,819 | |
| Bank | | 329 | |
| | | <u>31,148</u> | |
| CREDITORS: Amounts falling due within one year | 5 | 29,747 | |
| TOTAL NET ASSETS | | | <u>1,401</u> |
| CAPITAL AND RESERVES | | | |
| Members' investment | | | - |
| Profit and loss account | 6 | | 1,401 |
| MEMBERS' FUNDS | | | <u>1,401</u> |

The members have taken advantage of the Companies Act 1985 in not having these accounts audited under section 249a(1) (as applied to Limited Liability Partnerships by Regulation 3 of the Limited Liability Partnerships Regulations 2001).

The Designated Members acknowledge their responsibilities for:

- (i) ensuring that the partnership keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the partnership as at the end of the financial period and of its profit or loss for the financial period 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 partnership.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Designated Members on 17th February 2009.

David G Kipling
Designated Member



ABBOTSINCH PROPERTY MANAGEMENT LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 APRIL 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 June 2002).

Turnover

Turnover represents amounts invoiced during the year, excluding Value Added Tax, and amounts receivable, not yet invoiced.

2. OPERATING PROFIT

Operating profit is stated after charging:

| | 2008 £ |
|---|-----------|
| Designated Members' emoluments (see note 8) | - |

3. INVESTMENTS

| | 2008 £ |
|---|-----------|
| Abbotsinch Property Management sp Z.oo (100%) | - |

4. DEBTORS

| | 2008 £ |
|-------------------------|-----------|
| Other debtors (note 7) | 30,819 |

5. CREDITORS: Amounts falling due within one year

| | 2008 £ |
|------------------------------|---------------|
| Trade creditors | 6,922 |
| Other creditors and accruals | 22,825 |
| | <u>29,747</u> |

ABBOTSINCH PROPERTY MANAGEMENT LLP**NOTES TO THE FINANCIAL STATEMENTS****PERIOD ENDED 30 APRIL 2008****6. PROFIT AND LOSS ACCOUNT**

| | 2008 £ |
|--|-------------------|
| Retained profit for the financial period | 1,401 |
| Balance at 30 April 2008 | <u>1,401</u> |

7. RELATED PARTY TRANSACTIONS

Other creditors and accruals includes a provision of £6,424 for management fees payable to Alan Findlay, Designated Member.

Other debtors include a loan of £30,278 to Abbotsinch Property Management sp Z.oo, subsidiary. This is interest free and has no fixed term of repayment.

Management fees of £6,424 were paid to NWHi Limited, a company in which David Kipling, Designated member, is a director and controlling shareholder.

8. CONNECTED PARTY TRANSACTIONS

There were no transactions with connected parties during the period.

9. CONTINGENT LIABILITIES

On 30th April 2008, a loan agreement was signed for £140,000. This loan was advanced on 5th May 2008 and bears interest at an annual rate of 25%.