

Company Registration No. 1972217 (England and Wales)

OPECPRIME PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005



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30/10/2006

OPECPRIME PROPERTIES LIMITED

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OPECPRIME PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO OPECPRIME PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 June 2005 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. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our 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 on pages 2 to 3 are properly prepared in accordance with those provisions.

Michael Evans & Company

Michael Evans & Company

Chartered Accountants
Registered Auditor

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Highstone House, 165 High Street
Barnet
Hertfordshire
EN5 5SU


OPECPRIME PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Stocks		11,282,894		8,835,504	
Debtors		28,335,949		23,053,262	
Cash at bank and in hand		155,615		15,516	
		<u>39,774,458</u>		<u>31,904,282</u>	
Creditors: amounts falling due within one year		<u>(30,881,826)</u>		<u>(22,936,871)</u>	
Total assets less current liabilities		8,892,632		8,967,411	
Creditors: amounts falling due after more than one year			-	(235,000)	
		<u>8,892,632</u>		<u>8,732,411</u>	
Capital and reserves					
Called up share capital	2	1,000		1,000	
Profit and loss account		8,891,632		8,731,411	
		<u>8,892,632</u>		<u>8,732,411</u>	
Shareholders' funds		<u>8,892,632</u>		<u>8,732,411</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 on 22/5/06.....


Mr B. M. Comer
Director

OPECPRIME PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Stock and work in progress

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include any interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2005	2004
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>