

Company Registration No. 1972217 (England and Wales)

OPECPRIME PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004



L10
COMPANIES HOUSE

LZMBK4UZ

0137
29/04/05

OPECPRIME PROPERTIES LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

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 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report 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 and the company's members as a body, 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

29 April 2005

Chartered Accountants
Registered Auditor

Highstone House, 165 High Street
Barnet
Hertfordshire
EN5 5SU

OPECPRIME PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2004

	Notes	2004 £	£	2003 £	£
Current assets					
Stocks		8,835,504		17,932,576	
Debtors		23,053,262		16,872,297	
Cash at bank and in hand		15,516		136,198	
		<u>31,904,282</u>		<u>34,941,071</u>	
Creditors: amounts falling due within one year		<u>(22,936,871)</u>		<u>(28,084,064)</u>	
Total assets less current liabilities		8,967,411		6,857,007	
Creditors: amounts falling due after more than one year		<u>(235,000)</u>		<u>(235,000)</u>	
		<u>8,732,411</u>		<u>6,622,007</u>	
Capital and reserves					
Called up share capital	2	1,000		1,000	
Profit and loss account		8,731,411		6,621,007	
		<u>8,732,411</u>		<u>6,622,007</u>	
Shareholders' funds		<u>8,732,411</u>		<u>6,622,007</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 29 April 2005



B. M. Comer
Director

OPECPRIME PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

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 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

	2004	2003
	£	£
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>