Company Registration No 1079921 (England and Wales)

ATERRIMA HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

TUESDAY



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ATERRIMA HOLDINGS LIMITED

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ATERRIMA HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO ATERRIMA HOLDINGS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Aterrima Holdings Limited for the year ended 31 March 2007 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of audit opinion

We conducted our 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 we have carried out the procedures we consider 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

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 have been properly prepared in accordance with those provisions



Cohen Arnold

11 February 2008

Chartered Accountants
Registered Auditor

New Burlington House
1075 Finchley Road
London

NW11 0PU

ATERRIMA HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Investments	2		344,923		344,923
Current assets					
Debtors		181		181	
Creditors: amounts falling due within one year		(98,458)		(98,296)	
Net current liabilities			(98,277)		(98,115)
Total assets less current liabilities			246,646		246,808
Capital and reserves					
Called up share capital	3		13,100		13,100
Profit and loss account			233,546		233,708
Shareholders' funds			246,646		246,808

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

Approved by the Board and authorised for issue on 11 February 2008

Abraham Klein
Director

Joshua Sternlicht
Director

ATERRIMA HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention
The financial statements are prepared under the historical cost convention

1 2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments
Fixed asset investments are stated at cost less provision for diminution in value

1.4 Deferred taxation
Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.5 Group accounts
The financial statements present information about the company as an individual undertaking and not about its group The company and its subsidiary undertaking comprise a small-sized group The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

1 6 Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

2 Fixed assets

	Investments £
Cost	
At 1 April 2006 & at 31 March 2007	344,923
At 31 March 2006	344,923

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Jaxel Co Limited	England	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2007 £	Profit for the year 2007 £
Jaxel Co Limited	Property investment	3,043,409	(71)

3 Share capital

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
13,000 Preference shares of £1 each	13,000	13,000
	13,100	13,100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
13,000 Preference shares of £1 each	13,000	13,000
	13,100	13,100

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

4 Ultimate parent company

The ultimate parent company is Truedene Co Limited, a company registered in England and Wales