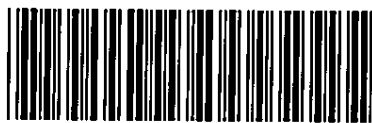


Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2007
for
Bridgewater Investments Limited

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Bridgewater Investments Limited

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for the Year Ended 31 December 2007

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Bridgewater Investments Limited

Company Information
for the Year Ended 31 December 2007

DIRECTORS:	F Sobhanpanah G Hamza
JOINT SECRETARIES:	G Hamza & F Sobhanpanah
REGISTERED OFFICE:	99 Western Road Hove East Sussex BN3 1FA
REGISTERED NUMBER:	3209708 (England and Wales)
ACCOUNTANTS:	JOHN A TUFFIN & CO 12/13 Ship Street Brighton East Sussex BN1 1AD
BANKERS:	HSBC 153 North Street Brighton Sussex BN1 1SW

Bridgewater Investments Limited

Report of the Directors
for the Year Ended 31 December 2007

The directors present their report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management and investment

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2007 to the date of this report

F Sobhanpanah
G Hamza

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:


G Hamza - Secretary

Date 1 / 1 / 08

Bridgewater Investments Limited

Profit and Loss Account
for the Year Ended 31 December 2007

	Notes	31.12.07 £	31 12 06 £
TURNOVER	2	150	150
Administrative expenses		<u>422</u>	<u>634</u>
OPERATING LOSS	3	(272)	(484)
Interest receivable and similar income		<u>16</u>	<u>7</u>
		(256)	(477)
Interest payable and similar charges		<u>1</u>	<u>3</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(257)	(480)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(257)</u>	<u>(480)</u>

The notes form part of these financial statements

Bridgewater Investments Limited**Balance Sheet****31 December 2007**

	Notes	31.12.07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	5		6,000		6,000
CURRENT ASSETS					
Debtors	6	63		88	
Cash at bank		<u>106</u>		<u>535</u>	
		169		623	
CREDITORS					
Amounts falling due within one year	7	<u>60,971</u>		<u>61,168</u>	
NET CURRENT LIABILITIES			(60,802)		(60,545)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(54,802)</u>		<u>(54,545)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>(54,902)</u>		<u>(54,645)</u>
SHAREHOLDERS' FUNDS			<u>(54,802)</u>		<u>(54,545)</u>

The notes form part of these financial statements

Bridgewater Investments Limited

Balance Sheet - continued

31 December 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

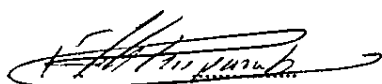
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 1 / 1 / 08 and were signed on its behalf by



F Sobhanpanah - Director



G Hamza - Director

The notes form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the amount derived from the provision of services falling within the company's activities

Tangible fixed assets

No depreciation is provided on investment properties in accordance with SSAP 19

The directors are of the opinion that the market value of the company's investment properties is in excess of the net book amount but, in the absence of a recent valuation, the amount of the excess is not quantified

2 TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company

3 OPERATING LOSS

The operating loss is stated after charging

	31.12.07 £	31 12 06 £
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2007 nor for the year ended 31 December 2006

5 TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2007 and 31 December 2007	<u>6,000</u>
NET BOOK VALUE	
At 31 December 2007	<u>6,000</u>
At 31 December 2006	<u>6,000</u>

Bridgewater Investments Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2007

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.07	31 12 06
	£	£
Trade debtors	25	50
Other debtors	38	38
	<u>63</u>	<u>88</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.07	31 12 06
	£	£
Other creditors	<u>60,971</u>	<u>61,168</u>

8 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			31.12.07	31 12 06
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account
	£
At 1 January 2007	(54,645)
Deficit for the year	<u>(257)</u>
At 31 December 2007	<u>(54,902)</u>

10 RELATED PARTY DISCLOSURES

Creditors include amounts due to an associated company, Coastal Management Limited, as at 31 December 2007 totalling £58,581 (2006 £58,566) Both companies are under common control

Creditors also include amounts due to an associated company, Coolwaters Limited, as at 31 December 2007 totalling £2,012 (2006 £2,012) Both companies are under common control