Brookfield Property Services Limited

Directors' report and financial statements

Registered number 04852607

31 December 2009



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Directors' report

The directors present their report and the financial statements for the year ended 31 December 2009

Principal activities

The company has not traded during the year and did not trade during the prior period

Directors

Set out below are the directors who held office during the period

D Collins
A Muldoon (appointed 10 November 2009)
R Newton (resigned 10 March 2010)

By order of the board

D Collins
Director

23 Hanover Square
London
W1S 1JB

06 July 2010

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) Under company law the directors must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company s transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Balance sheet

at 31 December 2009

	Note	31 Dec 2009 £	31 Dec 2008 £
Current assets			
Debtors		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	3	1	1
Shareholders' funds		1	1

The company received no income and incurred no expense in the current period Accordingly, a profit and loss account is not presented

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The notes on page 4 form part of these financial statements

These financial statements were approved by the board of directors on 06 July 2010 and were signed on its behalf by

D Collins
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The balance sheet has been prepared in accordance with applicable accounting standards and under the historical cost accounting convention

2 Profit and loss account

The company has not traded since incorporation Accordingly, no profit and loss account is presented

3 Called up share capital

	31 Dec 2009	31 Dec 2008
	£	£
Authorised		
Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid:		
Ordinary shares of £1 each	**1**	1

4 Ultimate parent undertaking and parent undertaking of larger group of which the company is a member

The immediate parent company is Brookfield Services (UK) Limited The ultimate parent and ultimate controlling party is Brookfield Asset Management Inc , a company incorporated in Canada

The largest group in which the results of the company are consolidated is that headed by Brookfield Asset Management Inc, incorporated in Canada The smallest group in which they are consolidated is that headed by Brookfield Europe LP, registered in the United Kingdom under the Partnership Act 1907 The consolidated financial statements of Brookfield Asset Management Inc are available to the public and may be obtained from Brookfield Place, Suite 300, 181 Bay Street, Toronto ON M5J 2T3