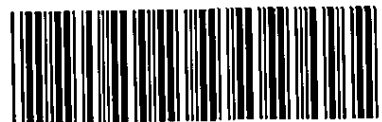


Abbreviated Accounts for the Year Ended 31st December 2008

for

Geoprojects (UK) Limited

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COMPANIES HOUSE

Geoprojects (UK) Limited

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for the Year Ended 31st December 2008

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Geoprojects (UK) Limited

Company Information
for the Year Ended 31st December 2008

DIRECTOR: Mr K Khayat

SECRETARY: Ms S Khoury

REGISTERED OFFICE: 8 Southern Court
South Street
Reading
Berkshire
RG1 4QS

REGISTERED NUMBER: 1615144 (England and Wales)

AUDITORS: Assets Limited
Chartered Accountants and Registered Auditors
Chiltern Chambers
St Peters Avenue
Caversham
Reading
Berkshire
RG4 7DH

Report of the Independent Auditors to
Geoprojects (UK) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Geoprojects (UK) Limited for the year ended 31st December 2008 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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 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 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.



Assets Limited
Chartered Accountants and Registered Auditors
Chiltern Chambers
St Peters Avenue
Caversham
Reading
Berkshire
RG4 7DH

10th November 2009

Geoprojects (UK) Limited

Abbreviated Balance Sheet

31st December 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	46	541
CURRENT ASSETS			
Stocks		74,922	99,069
Debtors		9,183	17,282
Cash at bank		465	267
		84,570	116,618
CREDITORS			
Amounts falling due within one year		27,283	16,282
NET CURRENT ASSETS		57,287	100,336
TOTAL ASSETS LESS CURRENT LIABILITIES		57,333	100,877
CREDITORS			
Amounts falling due after more than one year		2,520,703	2,549,238
NET LIABILITIES		(2,463,370)	(2,448,361)
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(2,463,470)	(2,448,461)
SHAREHOLDERS' FUNDS		(2,463,370)	(2,448,361)

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 director on 10th November 2009 and were signed by:



Mr K Khayat - Director

The notes form part of these abbreviated accounts

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and the net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

Although the balance sheet is currently negative, the holding company has indicated their willingness to support the company for the foreseeable future, a period not anticipated to be less than one year.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st January 2008	
and 31st December 2008	87,701
DEPRECIATION	
At 1st January 2008	87,160
Charge for year	495
	<hr/>
At 31st December 2008	87,655
NET BOOK VALUE	
At 31st December 2008	46
	<hr/>
At 31st December 2007	541
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2008

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
100	Ordinary	£1	100	100

4. **ULTIMATE PARENT COMPANY**

International Investment S.A.L. (Holding), a company incorporated in Lebanon, is the company's ultimate parent company.

5. **RELATED PARTY DISCLOSURES**

The company is controlled by Mohamad Tahsine Khayat by virtue of his interest in the ultimate parent undertaking.

At the balance sheet date the company owed £1,997,414 (2007: £1,969,458) to International Investment S.A.L. (Holding), the company's parent undertaking.

At the balance sheet date the company also owed amounts to fellow subsidiary undertakings as follows:

	2008	2007
	£	£
International Press SAL	191,869	190,270
Geoprojects SARL	331,420	328,618
Garnet Publishing Limited	Nil	60,892

During the year International Investment S.A.L. (Holding) charged the company interest of £63,250 (2007: £63,250) in respect of the amounts owed to that company in the current and earlier years.

The following transactions occurred during the year:

	Purchases	Loans	Loan interest charged	Transfers and similar transactions	Extra ordinary items	Management charges payable	Management charges receivable
	£	£	£	£	£	£	£
International Investment S.A.L. (Holding)			63,250		35,294		
International Press SAL	1,600						
Geoprojects SARL	2,802						
Garnet Publishing Limited				19,922	85,768	12,270	7,316