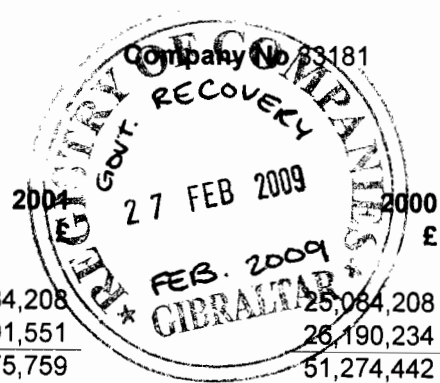


**Gibraltar Land Holdings Ltd**  
**Balance Sheet**  
**as at 31 December 2001**



**Fixed assets**

Investments	25,084,208	25,084,208
Investment Properties	25,791,551	26,190,234
	<u>50,875,759</u>	<u>51,274,442</u>

**Current assets**

Debtors	1,436,057	17,158,552
Cash at bank and in hand	164,908	30,216
	<u>1,600,965</u>	<u>17,188,768</u>

**Creditors: amounts falling due within one year**

	(936,295)	(95,973)
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**Net current assets**

	<u>664,670</u>	<u>17,092,795</u>
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**Total assets less current liabilities**

	<u>51,540,429</u>	<u>68,367,237</u>
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**Creditors: amounts falling due after more than one year**

	(1,679,863)	(3,235,568)
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**Net assets**

	<u>49,860,566</u>	<u>65,131,669</u>
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**Capital and reserves**

Called up share capital	50,000,000	50,000,000
Revaluation reserve	20,078,820	20,311,925
Profit and loss account	(20,218,254)	(5,180,256)

**Shareholders' funds**

	<u>49,860,566</u>	<u>65,131,669</u>
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Approved by the board on 27<sup>th</sup> February 2009 and signed on its behalf by

  
 Director  
 Y. RAMOS ISRAEL

**DATA ENTERED 8**

  
 Director  
 D. D. TIRATHOAS