

Company No: 511097

CLIFFORD CHANCE NOMINEES LIMITED

DIRECTORS' REPORT AND ACCOUNTS

for the year ended 30 April 2007

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COMPANIES HOUSE

CLIFFORD CHANCE NOMINEES LIMITED

SECRETARY AND REGISTERED OFFICE

Clifford Chance Secretaries Limited
10 Upper Bank Street, London E14 5JJ

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2007

Accounts

The directors submit herewith their report together with the balance sheet as at 30 April 2007

No profit and loss account has been prepared, as there was neither income nor expenditure for the year ended 30 April 2007

Activities

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year ended 30 April 2007. The principal activity of the company is that of acting as a nominee. It is anticipated that the company will remain dormant for the foreseeable future

Dividend

The directors do not recommend the payment of a dividend

Directors

The directors of the Company at 30 April 2007, who, unless otherwise stated, have been directors for the whole of the year ended on that date, were -

Name	Changes during the year	
Baird, J	Appointed 30/10/2006	--
Barlow, J M	--	Resigned 30/10/2006
Bradley, E L	--	--
Bray, M P	--	Resigned 30/10/2006
Charlton, P J	--	--
Childs, D R	--	--
Cornell, P C E	--	Resigned 29/06/2006
Kossoff, D J	--	Resigned 30/10/2006
Harkness, D	Appointed 30/10/2006	--

Harvey, N H	--	Resigned 30/10/2006
Honeywood, K T	Appointed 30/10/2006	--
Layton, M R	--	--
Levy, A J M	--	--
Moore, R W	--	--
Perrin, C C	--	--
Popham, S G	Appointed 30/10/2006	--
Pudge, D J	--	--
Sandelson, J V	Appointed 30/10/2006	--
Thomas, B M	--	Resigned 30/10/2006

Directors' Interests in Shares of the Company

All of the directors listed in paragraph 5 of this report, as partners of Clifford Chance LLP, are interested in the entire issued share capital of the Company at the beginning and end of the financial year.

Close Company

The company is close within the meaning of the Income and Corporation Taxes Act 1988, as amended

Statement of directors' responsibilities

- 1 United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors were required to
 - * select suitable accounting policies and then apply them consistently,
 - * make judgements and estimates that are reasonable and prudent,
 - * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have the general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

BY ORDER OF THE BOARD

For and on behalf of
CLIFFORD CHANCE SECRETARIES LIMITED



Authorised Signatory
SECRETARY

Dated 23 May 2008

CLIFFORD CHANCE NOMINEES LIMITED

Profit and Loss Account

The company has not traded during the year ended 30 April 2007 and the preceding year and has received no income and incurred no expenditure. Consequently, during the year, the company has made neither a profit nor a loss.

Balance Sheet as at 30 April 2007

	Note	Y/E (£) 30 April 2007	Y/E (£) 30 April 2006
CURRENT ASSETS			
Cash in bank and in hand		100	100
		<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	<u>100</u>	<u>100</u>

The notes on page 5 form part of these accounts

NOTES:-

- 1 The Company had neither income nor expenditure during the year. Accordingly, no profit and loss account is submitted.
- 2 For the year ended 30 April 2007 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for -

- (a) Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985,
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The Accounts were approved by the Board on

20 May

2008

Signed



Director

CLIFFORD CHANCE NOMINEES LIMITED

Notes to the Accounts - 30 April 2007

Accounting Policies

- 1 The financial statements have been prepared under the historical cost convention, and in accordance with International Financial Reporting Standards ('IFRS') The application of IFRS has not changed the results as would have otherwise been reported under UK GAAP previously

Directors' Emoluments and Employees

- 2 None of the persons who were directors of the company during the year received any emoluments in respect of their services as directors and the company had no employees in the year

Called up Share Capital

3	2007	2006
Authorised share capital		
100 shares of £1 each	£100	£100
	===	===
Issued and fully paid		
100 shares of £1 each	£100	£100
	===	===

Immediate and ultimate parent undertaking

- 4 The Company's immediate parent undertaking is Mithras Limited, a company, incorporated in Great Britain