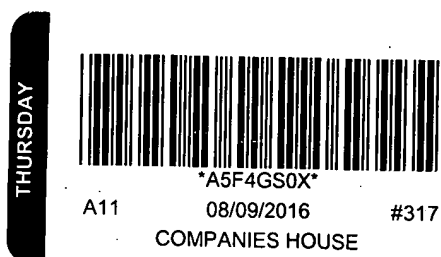


MTI NOMINEES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2015

COMPANY REGISTRATION NUMBER 1790128



MTI NOMINEES LIMITED**DIRECTORS' REPORT**

The Directors present their annual report and financial statements for the year ended 31 December 2015.

Business Review

The Company acted as Custodian and Nominee Company for the assets of MTI Ventures Limited Partnership. The Company acts solely as a nominee in respect of all securities registered in its name and has no beneficial interest in these assets.

MTI Ventures Limited Partnership has been liquidated and the company is therefore dormant.

Results and Dividends

The Company did not trade during the year and consequently no profit and loss account has been prepared. The Directors do not recommend the payment of any dividend.

Directors

The following served as Directors throughout the year:

R D Henderson

Auditors

- a) For the year ended 31 December 2015 the company was entitled to exemption under section 480 of the Companies Act 2006.
- b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

By Order of the Board



R D HENDERSON
Secretary

MTI NOMINEES LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTOR'S
REPORT AND THE FINANCIAL STATEMENTS**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare 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 statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of their profit or loss for that period.

In preparing these financial statements, the Director is required to:

- > select suitable accounting policies and then apply them consistently;
- > make judgements and estimates that are reasonable and prudent;
- > state whether applicable UK 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 Director is responsible for keeping adequate 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 him to ensure that the financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

MTI NOMINEES LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Current Assets:			
Cash at Bank and in Hand		100	100
		<hr/>	<hr/>
Net Assets		100	100
		<hr/>	<hr/>
<u>Capital and Reserves</u>			
Called up Share Capital	3	100	100
		<hr/>	<hr/>

The notes on page 5 form part of these financial statements.

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit of the 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 requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on the 7th September 2016 and were signed on its behalf by:



R D HENDERSON
Director

MTI NOMINEES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2 Profit and Loss Account

The Company did not receive income or incur expenditure during the current or prior year and accordingly it made neither a profit nor a loss. Consequently no profit and loss account has been prepared.

3 Share Capital

	2015 £	2014 £
Authorised:		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, Issued and Fully Paid:		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>

4 Ultimate Parent Undertaking

The Company's ultimate parent undertaking is MTI Partners Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by MTI Partners Limited.