

VOGELBROOK LIMITED

Registered Number 2018222

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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COMPANIES HOUSE

IF (UK) LLP

VOGELBROOK LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

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VOGELBROOK LIMITED

COMPANY INFORMATION

DIRECTORS

R T Carmedy
P C Cross
A T Gumpert

SECRETARY

P C Cross

BANKERS

Coutts & Co
188 Fleet Street
London
EC4A 2HT

REGISTERED OFFICE

c/o Jones Day
21 Tudor Street
London
EC4Y 0DJ

AUDITORS

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

VOGELBROOK LIMITED
DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

PRINCIPAL ACTIVITY

The company acts as a nominee for Jones Day, a firm of US Attorneys at law, in respect of the lease arrangements for 1 Mount Street, London W1Y 5AA and Bucklersbury House, 3 Queen Victoria Street, London EC4N 8NA.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as follows:-

R T Carmedy
P C Cross
A T Gumpert

SPECIAL PROVISION RELATING TO SMALL COMPANIES

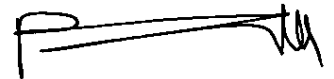
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as each of the directors at the time of this report was approved are aware:

- a) there is no relevant audit information of which the auditors are unaware and
- b) they have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ON BEHALF OF THE BOARD



P C Cross
Director and Company Secretary

VOGELBROOK LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2009

The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to 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;
- 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF VOGELBROOK LIMITED

We have audited the financial statements of Vogelbrook Limited for the year ended 31 March 2009 which comprise the profit and loss account, the balance sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards ('United Kingdom Generally Accepted Accounting Practice') are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
VOGELBROOK LIMITED**
(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

PKF(UK)LLP

PKF (UK) LLP

Registered Auditors

London, UK

14 October 2009

VOGELBROOK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009

| | <u>Notes</u> | <u>2009</u> £ | <u>2008</u> £ |
|--------------------------------------|--------------|------------------|------------------|
| Administrative expenses | | (180) | (180) |
| | | (180) | (180) |
| Other operating income | | 180 | 180 |
| Profit for the financial year | 4 | - | - |

All amounts relate to continuing operations.

There were no recognised gains or losses for the year other than those included in the profit and loss account.

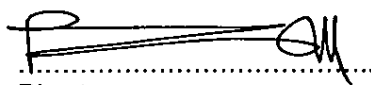
VOGELBROOK LIMITED
BALANCE SHEET
31 MARCH 2009

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| | <u>Notes</u> | <u>2009</u> £ | <u>2008</u> £ |
|--|--------------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 222 | 402 |
| | | <hr/> | <hr/> |
| | | 222 | 402 |
| CREDITORS – Amounts falling due within one year | 2 | (220) | (400) |
| | | <hr/> | <hr/> |
| NET ASSETS | | 2 | 2 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | 4 | - | - |
| | | <hr/> | <hr/> |
| | | 2 | 2 |
| | | <hr/> | <hr/> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 2 OCTOBER 2009.


.....
Director

VOGELBROOK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

1 ACCOUNTING POLICY

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2 CREDITORS

| | <u>2009</u> £ | <u>2008</u> £ |
|-----------------|------------------|------------------|
| Other creditors | 220 | 400 |
| | <hr/> | <hr/> |

The other creditor relates to an amount owed to Jones Day.

3 SHARE CAPITAL

| | <u>Authorised</u> £ | <u>Called up</u> £ |
|---|------------------------|-----------------------|
| At 1 April 2008 and 31 March 2009 Ordinary shares of £1 each | 100 | 2 |
| | <hr/> | <hr/> |

4 RESERVES

Profit and Loss Account

| | |
|------------------------------|-------|
| At 1 April 2008 | - |
| Retained profit for the year | - |
| | <hr/> |
| At 31 March 2009 | <hr/> |