

MERCURY HOLDINGS LIMITED

Registered number: 2425976

Annual Report and Financial Statements

For the Year Ended

31 December 2009

Directors

Exel Nominee No 2 Limited

Exel Secretarial Services Limited

P Taylor

C S Waters

Secretary

Exel Secretarial Services Limited

WEDNESDAY



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15/09/2010

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COMPANIES HOUSE

Registered Office

Ocean House

The Ring

Bracknell

Berkshire

RG12 1AN

MERCURY HOLDINGS LIMITED

Directors' Report

The Directors present their report and the financial statements of the Company for the year ended 31 December 2009.

Principal activity and business review

The Company did not trade during the year

Directors

The Directors who held office during the year and up to the date of this report are given below:

J Burnstead	ceased to be a Director on 31 August 2009
Exel Nominee No 2 Limited	
Exel Secretarial Services Limited	
P Taylor	appointed a Director on 28 August 2009
C S Waters	appointed a Director on 28 August 2009

Directors' indemnities

The Company maintains liability insurance for its Directors and officers. The Company also provided an indemnity for its Directors and the secretary, which is a qualifying third party indemnity provision for the purpose of the Companies Act 2006.

Statement of Directors' responsibilities

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 of the Company for that year. The Directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently in the preparation of the financial statements. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2009 and that applicable accounting standards have been followed.

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 2006. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the provisions of section 480 of the Companies Act 2006 the Company has not appointed auditors.

By order of the Board



J Sargeant
Secretary
For and on behalf of
Exel Secretarial Services Limited
13th September 2010

MERCURY HOLDINGS LIMITED

Balance Sheet At 31 December 2009

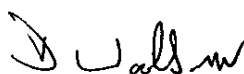
	Note	2009 £	2008 £
Fixed assets			
Investments shares in group undertakings	4	536,360	536,360
Current assets			
Debtors			
Amounts owed by group undertakings		8,844,046	8,844,046
Net assets		<u>9,380,406</u>	<u>9,380,406</u>
Capital and reserves			
Called up share capital			
Allotted and fully paid 4,979,616 ordinary shares of 10p each		497,962	497,962
Share premium account		991,116	991,116
Capital redemption reserve account		1,500,000	1,500,000
Profit and loss account		6,391,328	6,391,328
Total shareholders' funds		<u>9,380,406</u>	<u>9,380,406</u>

For the year ended 31st December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The Directors acknowledge their responsibilities for -

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements on pages 2 and 3 were approved by the Board on 13th September 2010 and signed on its behalf by



D Woolliscroft
For and on behalf of
Exel Nominee No 2 Limited
Director

MERCURY HOLDINGS LIMITED

Registered number: 2425976

MERCURY HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2009

1. Basis of preparation

These financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable UK accounting standards

2. Profit and loss account

The Company did not trade during the year and therefore no profit and loss account has been prepared. There are no recognised gains or losses for the year. There were no movements on shareholders' funds during the year.

3. Directors' emoluments

The Directors receive no fees or salaries from the Company and there are no employees.

4. Investments

Shares in
group
undertakings
£

Cost at 1 January and 31 December 2009

536,360

The following are wholly-owned subsidiary undertakings

Name of company	Country of registration and operation	Holding	Nature of business
Mercury Holdings Inc *	USA	Common stock	Holding company
Mercury Airfreight International Limited, Inc	USA	Common stock	Bulk mailing
Mercury Airspeed International BV *	Netherlands	Ordinary shares	Dormant

* Held directly by the Company

5. Immediate and ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Ocean Group Investments Limited. The Company's ultimate parent undertaking and controlling party is Deutsche Post AG, a company incorporated in Germany. This is the only group of which the Company is a member for which group financial statements are prepared. Copies of the financial statements of Deutsche Post AG can be obtained from Deutsche Post AG, Headquarters, Investor Relations, 53250 Bonn, Germany.