

MCIS HOLDINGS LIMITED

**Annual Report and Unaudited Financial
Statements
Year ended 31 August 2008**



MCIS HOLDINGS LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2008

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Balance sheet as at 31 August 2008	3
Notes to the financial statements for the year ended 31 August 2008	4 - 5

MCIS HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C M Giles
P D Matson

COMPANY SECRETARY

A G Hessett

REGISTERED OFFICE

Birchin Court
3d Floor
20 Birchin Lane
London
EC3V 9DU

BANKERS

Bank of Scotland plc
Bishopsgate Exchange
155 Bishopsgate
London
EC2M 3YB

SOLICITORS

Dickson Minto
Royal London House
22 – 25 Finsbury Square
London
EC2A 1DX

MCIS HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2008.

BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company, There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

The ultimate holding company at the end of the financial year is DMWSL 585 Limited into which the results of the company are consolidated.

RESULTS AND DIVIDENDS

The company did not trade in the year.

The company's financial position at the end of the year is shown in the attached financial statements.

DIRECTORS

The directors who served the company during the year and subsequently are as follows:

C M Giles

P D Matson (appointed 28 July 2008)

D G Gardner (resigned 29 February 2008)

The company is a wholly owned subsidiary and the interests of the directors are disclosed in the financial statements of the ultimate parent company.

Approved by the Board of Directors
And signed by order of the Board



A G Hesselton

Company Secretary

18 December 2009

MCIS HOLDINGS LIMITED

BALANCE SHEET As at 31 August 2008

	Note	2008 £'000	2007 £'000
FIXED ASSETS			
Investments	5	-	-
CURRENT ASSETS			
Debtors	6	-	-
TOTAL ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up equity share capital	8	10	10
Profit and loss account	9	(10)	(10)
SHAREHOLDERS' FUNDS	10	<u>-</u>	<u>-</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to financials statements, so far as applicable to the company.

These financial statements on pages 3 to 5 were approved and authorised for issue by the Board of Directors on 18th December 2009.

Signed on behalf of the Board of Directors



P D Matson
Finance Director

MCIS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2008

1. ACCOUNTING POLICIES

Basis of accounting

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

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding year.

4. TAX RESULT ON ORDINARY ACTIVITIES

There was no tax charge in the year or in the prior year.

5. FIXED ASSET INVESTMENTS

At 31 August 2008 the company held the entire issued share capital of the following companies:

Subsidiary undertakings	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business	Aggregate share capital & reserves £'000
All held by the company:					
MCIS Limited	England	Ordinary shares	100%	Non trading	2,900
BJK Insurance Brokers Limited	England	Ordinary shares	100%	Non trading	1,800

6. DEBTORS

Debtors at 31 August 2008 comprise amounts due from group undertakings of £1 (31 August 2007: £1).

7. RELATED PARTY TRANSACTIONS

The company is a subsidiary of DMWSL 585 Limited. The company has taken advantage of the exemptions granted by FRS 8 "Related Party Disclosures" not to report transactions with other group companies on the basis that consolidated financial statements are available for the ultimate parent company.

MCIS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 August 2008

8. CALLED UP SHARE CAPITAL

Authorised share capital:

	2008 £'000	2007 £'000
10,000 ordinary shares of £1 each	10	10

Allotted, called up and fully paid:

	2008		2007	
	No	£'000	No	£'000
Ordinary shares of £1 each	10,000	10	10,000	10

9. PROFIT AND LOSS ACCOUNT

	2008 £'000	2007 £'000
Balance brought forward	(10)	(10)
Result for the year	-	-
Balance carried forward	(10)	(10)

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £'000	2007 £'000
Retained (loss)/profit for the financial period	-	-
Opening shareholders' funds	-	-
Closing shareholders' funds	-	-

11. PARENT COMPANY AND ULTIMATE HOLDING COMPANY

At the year end, the company was a direct subsidiary of Giles Insurance Brokers Limited which was in turn a wholly owned subsidiary of DMWSL 585 Limited. A copy of the consolidated financial statements is available from DMWSL 585 Limited, Birchin Court, 3rd Floor, 20 Birchin Lane, London, EC3V 9DU.

12. POST BALANCE SHEET EVENTS

In the opinion of the directors there have been no significant post balance sheet events.