

MOUNTCASHEL EMPLOYEES' TRUSTEES LIMITED

Financial Statements
for the Year Ended
31 December 2008

Company Number 2664150

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Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2008.

Principal activities

The company did not trade during the year. There has been no income or expenditure and no change has arisen in the position of the company. Any expenses have been met by the holding company. No dividend has been declared.

Directors

The directors who served at any time during the year were as follows:

O.J. Vaughan (resigned 9 December 2008)

A.C. Roberts (resigned 16 December 2009)

P.C.M. Joy (appointed 16 December 2008)

On 13 January 2009 P.C.M. Joy resigned as a Director and J.L.G. Lewis was appointed in his stead. On 31 March 2009 J.L.G. Lewis resigned as a Director and E. Vandyk was appointed in his stead.

No director has an interest in any shares of the Company.

Statement of directors' responsibilities

The Director is responsible for preparing the Annual 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 the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law 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 Director is required to:

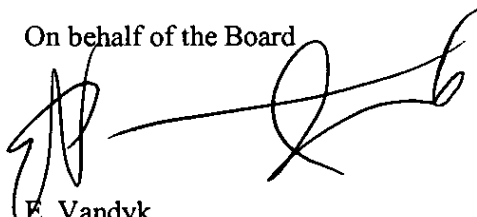
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is 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.

Financial instruments

The Company has had no financial instruments in this or the prior financial year.

On behalf of the Board



E. Vandyk
Director

16 October 2009

Balance Sheet

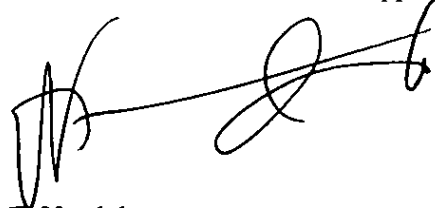
at 31 December 2008

	Notes	31 December 2008 £	31 December 2007 £
Current assets			
Debtors	2	1,495,618	1,495,618
Capital and reserves			
Called up share capital	3	1,490,000	1,490,000
Share premium account		7,525	7,525
Profit and loss account		(1,907)	(1,907)
Equity shareholders' funds		1,495,618	1,495,618

For the year ended 31 December 2008, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 16 October 2009.



E. Vandyk
Director

Notes to the Balance Sheet

for the year ended 31 December 2008

1 Principal Accounting Policies

The financial statements are prepared in accordance with applicable UK accounting standards. The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 1985. The financial statements for the period have been prepared on a going concern basis as the Company has no debt or future requirement for debt, and no intention to recommence trading.

a) Cash Flow Statement

The Company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement, as a consolidated cash flow statement is included in the Astaire Group Plc (formerly Blue Oar Plc) financial statements, an intermediate parent company.

b) Related Party Transactions

The Company has taken advantage of the exemption allowed by Financial Reporting Standard 8 - Related Party Transactions, not to disclose transactions with any entities that are included in the consolidated financial statements of its intermediate parent undertaking Astaire Group Plc (formerly Blue Oar Plc).

2	Debtors	31 December 2008 £	31 December 2007 £
	Amounts owed by group undertakings	<u>1,495,618</u>	<u>1,495,618</u>
3	Share Capital		
	Authorised 2,740,000 ordinary shares of £1 each	<u>2,740,000</u>	<u>2,740,000</u>
	Allotted, called up and fully paid 1,490,000 ordinary shares of £1 each	<u>1,490,000</u>	<u>1,490,000</u>

4 Ultimate Parent Undertaking

During the period 1 January 2008 to 29 December 2008, the Company's ultimate parent was Astaire Group Plc (formerly Blue Oar Plc), a company registered in England and Wales, ultimate control of which did not lie with any identifiable individual. This is the smallest and largest group for which consolidated financial statements are drawn up. Copies of the group financial statements of Astaire Group Plc are available from 30 Old Broad Street, London EC2N 1HT.

On 29 December 2008, Evolve Capital Plc acquired a majority shareholding in Astaire Group Plc and became the ultimate parent of the Company, and remained so to the date of approval of these financial statements.