

Company Registration No 2819479 (England and Wales)

**FIRST QUANTUM (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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# FIRST QUANTUM (UK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		8,635		10,159
Investments	2		10,000		10,000
			<u>18,635</u>		<u>20,159</u>
<b>Current assets</b>					
Cash at bank and in hand		1,298		2,797	
<b>Creditors: amounts falling due within one year</b>		<u>(3,777)</u>		<u>(103,777)</u>	
<b>Net current liabilities</b>			<u>(2,479)</u>		<u>(100,980)</u>
<b>Total assets less current liabilities</b>			<u>16,156</u>		<u>(80,821)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			15,156		(81,821)
<b>Shareholders' funds</b>			<u>16,156</u>		<u>(80,821)</u>

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and 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 the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 5 July 2010



E Mhitaran  
Director

Company Registration No. 2819479

# **FIRST QUANTUM (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009**

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### **1 Accounting policies**

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below

#### **1.1 Accounting convention**

The director has received assurances from the parent company that it will continue to finance the company to meet its day to day working capital requirements. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financing by the parent company.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# FIRST QUANTUM (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2009 & at 31 December 2009	67,273	10,000	77,273
<b>Depreciation</b>			
At 1 January 2009	57,114	-	57,114
Charge for the year	1,524	-	1,524
At 31 December 2009	58,638	-	58,638
<b>Net book value</b>			
At 31 December 2009	8,635	10,000	18,635
At 31 December 2008	10,159	10,000	20,159

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
First Quantum Property Developments Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2009 £	Profit/(loss) for the year 2009 £
First Quantum Property Developments Limited	Principal activity Property development	411,790	115,310

## FIRST QUANTUM (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

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<b>3</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>

#### **4 Control**

The company is controlled by First Quantum International Limited, a company registered in Gibraltar