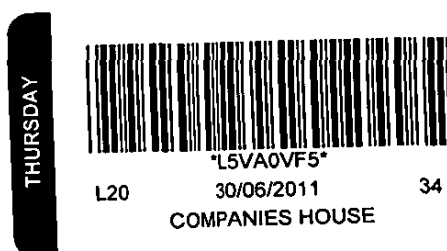


Company Registration No 02819479 (England and Wales)

FIRST QUANTUM (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



FIRST QUANTUM (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	7,340		8,635	
Investments	2	10,000		10,000	
		<u>17,340</u>		<u>18,635</u>	
Current assets					
Cash at bank and in hand		1,298		1,298	
Creditors, amounts falling due within one year		<u>(3,277)</u>		<u>(3,777)</u>	
Net current liabilities			<u>(1,979)</u>		<u>(2,479)</u>
Total assets less current liabilities			15,361		16,156
Provisions for liabilities			<u>(1,126)</u>		<u>-</u>
			<u>14,235</u>		<u>16,156</u>
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		13,235		15,156	
Shareholders' funds			<u>14,235</u>		<u>16,156</u>

FIRST QUANTUM (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

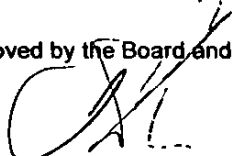
AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 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 1 June 2011



E Mhitanan
Director

Company Registration No. 02819479

FIRST QUANTUM (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2010 & at 31 December 2010	67,273	10,000	77,273
Depreciation			
At 1 January 2010	58,638	-	58,638
Charge for the year	1,295	-	1,295
At 31 December 2010	59,933	-	59,933
Net book value			
At 31 December 2010	7,340	10,000	17,340
At 31 December 2009	8,635	10,000	18,635

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	%
Subsidiary undertakings			
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 2010 £	Profit/(loss) for the year 2010 £
	Principal activity		
First Quantum Property Developments Limited	Property development	178,475	(233,315)

FIRST QUANTUM (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 Control

The company is owned by First Quantum International Limited which is a company registered in Gibraltar