

Company Registration No. 3026837 (England and Wales)

DAGLISH INTERNATIONAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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COMPANIES HOUSE

Registered Office
Suite 23, Park Royal House
23 Park Royal Road
London

DAGLISH INTERNATIONAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

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

Principal activities and review of the business

The principal activity of the company is the provision of nominee services.

The directors consider that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

Results and dividends

The results for the year are set out on page 3.

No dividends have been paid during this or the comparative period.

Directors

The following directors have held office since 1 January 2008:

M C Stokes

S Frei

A H Heath

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 period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

On behalf of the board



A H Heath (Director)

Date: 9.6.09

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE ACCOUNTS OF DAGLISH INTERNATIONAL LIMITED

We report on the accounts for the year ended 31 December 2008.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

SMP Partners Limited
SMP Partners Limited

9.6.09

SMP Partners Limited

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SMP Partners Limited; Registered in England and Wales; Company Registration 6220395

Directors: P. Hakim-Rad

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DAGLISH INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

		2008	2007
	Notes	£	£
Turnover		9,958	7,322
Administrative expenses		(5,050)	(6,581)
Operating profit	2	4,908	741
Other interest receivable and similar income	3	1,319	2,765
Profit on ordinary activities before taxation		6,227	3,506
Tax on profit on ordinary activities	4	(1,774)	(684)
Profit for the year	8	4,453	2,822

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

DAGLISH INTERNATIONAL LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	5	-		2,744	
Cash at bank and in hand		12,652		6,131	
		<u>12,652</u>		<u>8,875</u>	
Creditors: amounts falling due within one year	6	<u>(4,370)</u>		<u>(5,046)</u>	
Total assets less current liabilities			<u>8,282</u>		<u>3,829</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		<u>7,282</u>		<u>2,829</u>
Shareholders' funds	9		<u>8,282</u>		<u>3,829</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the Board and authorised for issue on 9.6.09



A H Heath
Director

DAGLISH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents income derived from the company's principal activity.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.4 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2 Operating profit	2008	2007
	£	£
Operating profit is stated after charging:		
Accountants' remuneration	950	850
	<u> </u>	<u> </u>

3 Other interest receivable and similar income	2008	2007
	£	£
Profit from foreign currency transactions	1,232	2,744
Bank interest	87	21
	<u> </u>	<u> </u>
	<u>1,319</u>	<u>2,765</u>

DAGLISH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

4	Taxation	2008	2007
		£	£
	Domestic current year tax		
	Corporation tax at 28.49% (2007 - 30.00%)	1,774	684
	Current tax charge	<u>1,774</u>	<u>684</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>6,227</u>	<u>3,506</u>
	Profit on ordinary activities before taxation multiplied by the standard rate of corporation tax of 28.49% (2007: 30.00%)	<u>1,774</u>	<u>1,052</u>
	Effects of:		
	Tax losses utilised	-	(368)
		<u>-</u>	<u>(368)</u>
	Current tax charge	<u>1,774</u>	<u>684</u>
5	Debtors	2008	2007
		£	£
	Trade debtors	-	2,744
6	Creditors: amounts falling due within one year	2008	2007
		£	£
	Corporation tax	1,774	684
	Other creditors	395	395
	Accruals and deferred income	2,201	3,967
		<u>4,370</u>	<u>5,046</u>

DAGLISH INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

7 Share capital	2008	2007
Authorised	No.	No.
1,000 Ordinary £1 shares	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid	£	£
1,000 Ordinary £1 shares	1,000	1,000
	<u> </u>	<u> </u>

8 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 January 2008	2,829
Profit for the year	4,453
	<u> </u>
Balance at 31 December 2008	7,282
	<u> </u>

9 Reconciliation of movements in shareholders' funds

**2008
£** **2007
£**

Profit for the financial year	4,453	2,822
Opening shareholders' funds	3,829	1,007
	<u> </u>	<u> </u>
Closing shareholders' funds	8,282	3,829
	<u> </u>	<u> </u>

10 Employees

Number of employees

There were no employees during the current year and the previous period apart from the directors who received no remuneration.

11 Related party transactions

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of confidentiality.