

**Chrysalis Limited**

**Directors' report and financial statements**

30 September 2008

Registered number 3256685

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## **Directors' report and financial statements**

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## **Directors' report**

The directors present their annual report and the unaudited financial statements for the period ended 30 September 2008.

### **Business review**

The company has been dormant as defined in section 249AA of the Companies Act 1985 throughout the current and preceding period. 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.

On 15 April 2008, the accounting reference date was changed to 30 September to align with the new accounting reference date of the Chrysalis Group. The current financial period comprises the 13 months to 30 September 2008 and the comparative period is 12 months to 31 August 2007.

The directors do not recommend the payment of a dividend for the period under review (2007: £nil).

### **Directors and directors' interests**

The directors who held office during the period were as follows:

CN Wright  
AJ Mollett

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company.

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial period.

At 30 September 2008, CN Wright and AJ Mollett were also directors of Chrysalis PLC, the ultimate parent company, and their share interests are disclosed in the directors' report of that company.

### **Auditors**

In accordance with Section 250(3) of the Companies Act 1985, the company qualifies as a dormant company and has resolved that auditors shall not be appointed.

By order of the Board



AJ Mollett  
Company Secretary

The Chrysalis Building  
Bramley Road  
London  
W10 6SP

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March 2009

## **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial period 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Balance sheet

at 30 September 2008

	<i>Note</i>	<b>30 September 2008 £000</b>	<b>31 August 2007 £000</b>
<b>Current assets</b>			
Debtors	4	2	2
		<hr/>	<hr/>
<b>Net assets</b>		2	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
		<hr/>	<hr/>
<b>Shareholders' funds - equity</b>		2	2
		<hr/>	<hr/>

The directors:

- a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial period ended 30 September 2008 audited.
- b) confirm that members have not required the company to obtain an audit of its accounts for that financial period in accordance with subsection (2) of section 249B of that Act.
- c) 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 true and fair view of the state of affairs as at the end of the financial period and its profit and loss for the financial period in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of directors on 26 March 2009 and were signed on its behalf by:

*A J Mollett*

**AJ Mollett**  
*Director*

The notes on pages 4 and 5 form part of these financial statements.

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### ***Basis of preparation***

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

### 2 Profit and loss account

The company has not traded during this or the previous financial period and has received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss.

### 3 Remuneration of directors

The directors received no remuneration from the company for services during the period (2006: £nil).

### 4 Debtors

	<b>30 September 2008 £000</b>	31 August 2007 £000
Amounts owed by group undertakings	<b>2</b>	<b>2</b>

### 5 Called up share capital

<i>Equity</i>	<b>30 September 2008 £</b>	31 August 2007 £
<b><i>Authorised</i></b>		
1,000 ordinary shares of £1 each	<b>1,000</b>	1,000
<b><i>Allotted, called up and fully paid</i></b>		
2 ordinary shares of £1 each	<b>2</b>	<b>2</b>

### 6 Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No 1 (revised 1996) to prepare a cash flow statement on the grounds that its parent undertaking, Chrysalis PLC, includes the company in its own published consolidated financial statements.

**Notes (continued)**

**7 Related party transactions**

As the company is a wholly owned subsidiary of Chrysalis PLC, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated statements of Chrysalis PLC, within which the company is included, can be obtained from the address given in note 8. There were no other related party transactions.

**8 Immediate and ultimate parent company**

The immediate parent undertaking is Chrysalis Holdings Limited a company incorporated in Great Britain and registered in England and Wales.

The ultimate parent company is Chrysalis PLC which is registered in England and Wales, for which consolidated accounts are prepared. The consolidated accounts of this company may be obtained from The Secretary, Chrysalis PLC, The Chrysalis Building, Bramley Road, London, W10 6SP.