

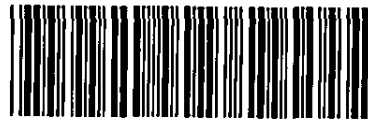
Company Registration No. 3460920 (England and Wales)

**Zokora (No.1) Limited**

**Financial statements**

**For the year ended 31 March 2009**

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# Zokora (No.1) Limited

## Company Information

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Director	A Bischoff
Company number	3460920
Registered office	First Floor 86 Brook Street London W1K 5AY

# **Zokora (No.1) Limited**

## **Director's report For the year ended 31 March 2009**

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The director presents his report and financial statements for the year ended 31 March 2009. This director's report had been prepared in accordance with the special provisions relating to small companies under section 246(4)(a) of the Companies Act 1985.

### **Principal activities**

The principal activity of the company is to act as a corporate trustee.

### **Future developments**

The company is in the process of ceasing its business and transferring its clients to third parties.

### **Results and dividends**

The results for the year are set out on page 1.

A dividend of £109,515 was made in the year (2008: £Nil).

### **Directors**

The following directors have held office since 1 April 2008 except as stated below:

A D Bischoff

A Ward

Resigned 9 June 2008

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# **Zokora (No.1) Limited**

## **Directors' report**

**For the year ended 31 March 2009**

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### **Statement of directors' responsibilities**

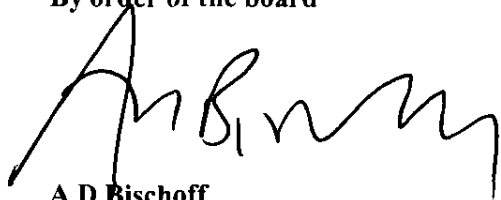
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have 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 that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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.

**By order of the board**



**A D Bischoff**  
**Director**

**Dated** 11 JAN 2010

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# Zokora (No.1) Limited

## Profit and loss account For the year ended 31 March 2009

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	Notes	2009 £	2008 £
Administrative expenses		-	(33)
<b>Operating profit/(loss)</b>	2	-	(33)
Interest receivable		-	27,598
<b>Profit on ordinary activities before taxation</b>		-	27,565
Tax on profit on ordinary activities	3	-	(8,269)
<b>Profit on ordinary activities after taxation retained for the year</b>	7	-	19,296

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

There are no recognised gains or losses other than those recorded in the profit and loss account. above accordingly, no statement of total recognized gains and losses is presented.

The notes on pages 3 to 5 form an integral part of these financial statements.

# Zokora (No.1) Limited

## Balance sheet

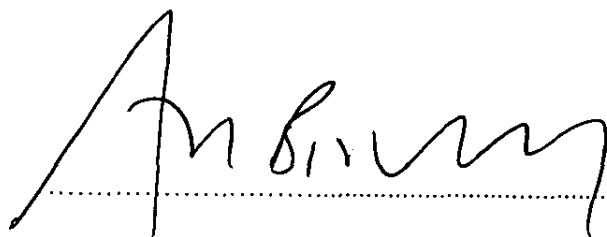
As at 31 March 2008

	Notes	2009 £	£	2008 £	£
<b>Current assets</b>					
Debtors	4	250,000		367,784	
Cash at bank and in hand		-		-	
		<u>250,000</u>		<u>367,784</u>	
<b>Creditors: amounts falling due within one year</b>					
	5	-		(8,269)	
<b>Total assets less current liabilities</b>		<u>250,000</u>		<u>359,515</u>	
<b>Capital and reserves</b>					
Called up share capital	6	250,000		250,000	
Profit and loss account		-		109,515	
<b>Equity Shareholders' funds</b>	7	<u>250,000</u>		<u>359,515</u>	

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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.

The financial statements were approved by the board on ..... 11 JAN 2010



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**A D Bischoff**  
Director

The notes on pages 3 to 5 form an integral part of these financial statements

# **Zokora (No.1) Limited**

## **Notes to the financial statements For the year ended 31 March 2009**

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### **1 Accounting Policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

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

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards.

Chiltern Trust Company Limited is a wholly owned subsidiary of Chiltern Group Services Limited a company registered in England and Wales. The company has taken advantage of the exemption in Financial Reporting Standard Number 1 "Cash Flow Statements" from producing a cash flow statement since a consolidated cash flow statement is included in the accounts of that company's immediate parent undertaking, Chiltern Participations UK Limited.

#### **1.3 Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **1.4 Interest receivable**

Interest receivable is accounted for on an accrual basis, it comprises of interest on bank balances held, and interest on intercompany loans.

### **2 Operating profit**

During the year, there were no employees other than the 2 directors (2008: 2 directors). None of the directors received remuneration with respect to the company during the year.

# Zokora (No.1) Limited

## Notes to the financial statements (continued) For the year ended 31 March 2008

3	Tax on profit on ordinary activities	2009	2008
		£	£
	<b>UK current year taxation</b>		
	UK corporation tax at 30% (2008: 30%)	-	8,269

There is no material unprovided liability for deferred taxation at 31 March 2009 (2008: Nil).

### Factors affecting tax charge for the year

The difference between the tax on ordinary activities at the corporation tax rate of 30% (2008: 30%) ruling in the UK and the actual current tax shown above is explained below:

	2009	2008
	£	£
Profit on ordinary activities before tax	-	27,565
Tax on profit on ordinary activities at standard rate 30% (2006: 30%)	-	8,269
<i>Effects of:</i>		
(Claimed)/surrendered for group relief		
Current tax charge for the year	-	8,269

	2009	2008
	£	£
4	<b>Debtors</b>	
	Amounts owed by group undertakings	
	250,00	367,784
	2009	2008
	£	£
5	<b>Creditors: amounts falling due within one year</b>	
	Other creditors	
	-	8,269
	-	8,269



# Zokora (No.1) Limited

## Notes to the financial statements (continued) For the year ended 31 March 2009

	2009	2008
	£	£
<b>6 Share capital</b>		
<b>Authorised</b>		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b>Allotted, called up and fully paid</b>		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
<b>7 Reconciliation of Shareholders' Funds</b>	<b>2009</b>	<b>2008</b>
	£	£
Profit for the period	-	19,296
Net addition to shareholders' funds	-	19,296
Dividend	(109,515)	-
Opening shareholders' funds	<u>359,515</u>	<u>340,219</u>
Closing shareholders' funds	<u>250,000</u>	<u>359,515</u>

### 8 Related party transactions

The company has taken advantage of the exemption under Financial Reporting Standard Number 8 "Related Party Disclosures" not to disclose certain inter-group related party transactions.

### 9 Parent companies and ultimate holding companies

Zokora Group Services Limited a company registered in England and Wales is the immediate controlling party. Zokora Group Services Limited is the parent company of the smallest and largest group to consolidate the accounts of the company. Copies of the consolidated accounts of the company are available from the Registrar of Companies.

The directors consider CPL Holding Limited, a company incorporated in Jersey, to be the ultimate parent undertaking.

The company's ultimate controlling parties are the trustees of the Habib Settlement.

### 10 Post balance sheet events

The company plans to reduce its paid up share capital to a nominal sum as soon as is practicably possible.