

**CANTOR FITZGERALD SERVICES LIMITED**

**Report and Financial Statements**

**For the year ended 31 December 2004**



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COMPANIES HOUSE 21/10/2005

**CANTOR FITZGERALD SERVICES LIMITED**

**REPORT AND FINANCIAL STATEMENTS FOR 31 DECEMBER 2004**

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# **CANTOR FITZGERALD SERVICES LIMITED**

## **DIRECTORS' REPORT**

The directors have pleasure in presenting their report and the financial statements for the year ended 31 December 2004. Comparatives are for the year ended 31 December 2003.

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the period.

## **RESULTS AND DIVIDENDS**

The financial statements are presented in US dollars for consistency with the parent company.

The company made no profit or loss during the year (December 2003: US\$nil).

No dividend was paid during the year (December 2003 – US\$nil). The directors do not propose a final dividend.

## **DIRECTORS AND THEIR INTERESTS**

The directors who held office during the period and up to the date of this report were:

Mr L Amaitis

Mr S Curran

Mr R P Falkner (Resigned 30 September 2004)

Mr J Johnson

Mr H W Lutnick

Mr S Merkel

Mr C Triance (Resigned 9 March 2004)

Mr R Scott (Appointed 12 January 2005)

The directors had no disclosable interests in the shares of either the company or any other companies in the group at the beginning or at the end of the period.

Approved by the Board of Directors  
and signed on behalf of the Board



R M Snelling  
Company Secretary

31 March 2005

## **CANTOR FITZGERALD SERVICES LIMITED**

### **STATEMENT OF DIRECTOR'S 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 as at the end of the financial period 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;
- prepare the financial statements on a 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. 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.

# CANTOR FITZGERALD SERVICES LIMITED

## BALANCE SHEET

31 December 2004

	31 December 2004 US\$	31 December 2003 US\$
<b>CALLED UP SHARE CAPITAL NOT PAID</b>	<u>1</u>	<u>1</u>
<b>NET ASSETS</b>	<u>1</u>	<u>1</u>
<b>Financed by:</b>		
<b>CAPITAL AND RESERVES</b>		
<b>Share capital</b>		
Authorised 100,000 ordinary shares of \$1 each	<u>100,000</u>	<u>100,000</u>
Called up, allotted and nil paid 1 ordinary share of \$1 each	<u>1</u>	<u>1</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	<u>1</u>	<u>1</u>

For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221;
- 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 in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

This balance sheet was approved by the Board of Directors on 31 March 2005.

Signed on behalf of the Board of Directors



Sean Curran

Director

# **CANTOR FITZGERALD SERVICES LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2004**

### **1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom. The principal accounting policies adopted are described below.

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention.

#### **Cash Flow statement**

The company has not prepared a cash flow statement in accordance with FRS 1 (Revised) - Cash Flow Statements. A consolidated cash flow statement is contained in the consolidated financial statements of BGC International (formerly Cantor Fitzgerald International), the immediate parent company (see note 4).

### **2. PROFIT AND LOSS ACCOUNT**

The company has made neither a profit nor a loss during the current and previous year. Accordingly, no profit and loss account is presented. There have been no other recognised gains and losses or movements in shareholder funds during the current and previous year.

### **3. DIRECTORS AND EMPLOYEES**

The company did not employ any employees during either the current or previous year.

The directors received no remuneration for the current or previous year.

### **4. PARENT COMPANIES**

The immediate parent company is BGC International (formerly Cantor Fitzgerald International), a company registered in England and Wales.

The ultimate parent and controlling company is Cantor Fitzgerald L.P. a limited partnership registered in the United States of America.

The company has not provided the disclosures required by FRS 8 - Related Party Transactions in respect of transactions with companies in the BGC International (formerly Cantor Fitzgerald International) group as more than 90% of the voting rights of the company are controlled within the BGC International (formerly Cantor Fitzgerald International) group. Consolidated financial statements in which Cantor Fitzgerald Services Ltd is included are publicly available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.