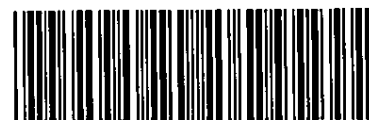


THE TOWER NOMINEES NO. 1 LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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05/06/2008

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COMPANIES HOUSE

Company No. 3541869

THE TOWER NOMINEES NO. 1 LIMITED

COMPANY INFORMATION

Directors	A Evans I Mason MA Poole
Secretary	NC Brown
Company Number	3541869
Registered Office	9 Savoy Street London WC2E 7EG
Auditors	Baker Tilly 2 Bloomsbury Street London WC1B 3ST

THE TOWER NOMINEES NO. 1 LIMITED

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THE TOWER NOMINEES NO. 1 LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report together with the accounts for the year ended 31 December 2007

Principal Activities and Review of Business

The company's principal activity is that of an investment company

Results and Dividends

The company has not traded since incorporation and accordingly no profit and loss account is presented

The directors consider the state of the company's affairs to be satisfactory

The directors are unable to recommend the payment of a dividend

Directors

The directors who served during the year and subsequent to that date were

A Evans
I Mason
MA Poole

None of the directors had any interest in the share capital of the company

THE TOWER NOMINEES NO. 1 LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2007

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts 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 accounts, and

Prepare the accounts 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 enable them to ensure that the accounts 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.



NC Brown, Secretary
29 May 2008

THE TOWER NOMINEES NO. 1 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	31 December 2007 £	31 December 2006 £
Current Assets			
Debtors	3	2	2
		<u>2</u>	<u>2</u>
Total Assets Less Current Liabilities		<u>2</u>	<u>2</u>
Capital and Reserves			
Share capital	4	2	2
Shareholders' Funds		<u>2</u>	<u>2</u>

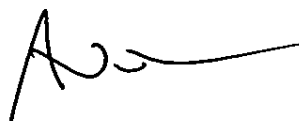
For the year ended 31 December 2007 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records in accordance with Section 221, Companies Act 1985, and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of Section 226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company

These accounts were approved by the board on 29 May 2008 and signed on its behalf



Director

The notes on page 4 form part of these accounts

THE TOWER NOMINEES NO. 1 LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting Policies

Basis of Accounting

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention and comply with the Companies Act 1985

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

2 Profit and Loss Account

The company has not traded since incorporation and accordingly, no profit and loss account is presented

None of the directors received any remuneration for their services as directors

3 Debtors

	31 December 2007	31 December 2006
	£	£
Other debtors	2	2
	<u> </u>	<u> </u>

4 Share Capital

	31 December 2007	31 December 2006
Authorised Equity Shares	£	£
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted Equity Shares		
2 Allotted, called up and fully paid ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

5 Parent Undertaking and Controlling Party

In the opinion of the directors, the immediate parent undertaking is The Tower Limited Partnership and the ultimate parent undertaking and controlling party is Tower General Partner Limited