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DEFINEMAZE HOLDINGS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

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# DEFINEMAZE HOLDINGS LIMITED

## BOARD OF DIRECTORS

David Long	Director
Kevin L Studd	Director
Paul E Hare	Director

## COMPANY SECRETARY

Paul E Hare	Secretary
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# DEFINEMAZE HOLDINGS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and the financial statements for the year ended 31 December 2007

### Activities

Definemaze Holdings Limited (the "Company") is a company domiciled in United Kingdom. It is an investment holding company.

The Company has remained dormant since the sale of the investment EBS Group Limited in 2006.

As the Company qualifies as a small company (as defined by Companies Act 1985), it is exempt from the requirement to prepare a business review.

### Results

The profit for the year before dividends was £20,611 (2006 £25.07m). No dividend was paid during the year (2006 £24.7m).

### Share capital

During the year no additional share capital was issued (2006 £Nil).

### Directors

The names of the directors as at the date of this report are set out on page 2. Changes in the directorate since 31 December 2006, and up to the date of this report are as follows:

Appointments	- Paul E Hare	30 August 2007
	- David Long	12 December 2007
Resignations	- David Long	30 August 2007
	- Gillian McMillan	12 December 2007
	- Kevin J Burrowes	12 December 2007

All directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report.

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Donations

No charitable or political donations were made during the year (2006 £Nil).

### Auditor

Pursuant to a shareholders' resolution, the Company is not obliged to reappoint its auditor annually and KPMG Audit Plc will therefore continue in office.

### Prompt payment code

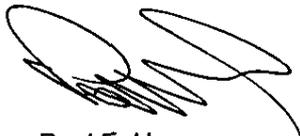
It is the policy of the Company to pay all invoices in accordance with contract and payment terms.

**DEFINEMAZE HOLDINGS LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007**

**Subsequent events**

There are no subsequent events that require disclosure as at the date of this report

By Order of the Board

A handwritten signature in black ink, appearing to read 'Paul E Hare', with a large, sweeping flourish extending to the right.

Paul E Hare  
Secretary

One Cabot Square  
London E14 4QJ

13 August 2008

## DEFINEMAZE HOLDINGS LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' 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 that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 period

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its 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

# DEFINEMAZE HOLDINGS LIMITED

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF DEFINEMAZE HOLDINGS LIMITED

We have audited the financial statements of Definemaze Holdings Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985
- the information given in the Directors' Report is consistent with the financial statements

*KPMG Audit Plc*

KPMG Audit Plc  
Chartered Accountants  
Registered Auditor  
London

13 August 2008

DEFINEMAZE HOLDINGS LIMITED  
 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
Other income	2	-	6,644
Administrative expenses	3	(3,305)	(8,000)
Gain on sale of investments	4	-	25,058,257
<b>(Loss)/profit on ordinary activities before interest and taxation</b>		<b>(3,305)</b>	<b>25,056,901</b>
Interest and similar income	5	32,750	18,655
<b>Profit on ordinary activities before taxation</b>		<b>29,445</b>	<b>25,075,556</b>
Tax on profit on ordinary activities	6	(8,834)	(5,190)
<b>Profit for the year</b>		<b>20,611</b>	<b>25,070,366</b>

A statement of movements in profit and loss account is given in Note 10

The Profit and Loss Account has been prepared in accordance with the Accounting Policies in Note 1 to the financial statements

Results in both the financial periods arise from continuing operations

The notes on pages 9 to 12 form part of these financial statements

**DEFINEMAZE HOLDINGS LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2007**

	Note	2007 £	2006 £
Current assets			
Debtors	7	621,296	588,546
Current liabilities			
Creditors amounts falling due within one year	8	<u>(84,065)</u>	<u>(71,926)</u>
<b>Net current assets</b>		<u>537,231</u>	<u>516,620</u>
<b>Net assets</b>		<u>537,231</u>	<u>516,620</u>
Shareholders' funds			
Called up share capital	9	10,000	10,000
Profit and loss account	10	<u>527,231</u>	<u>506,620</u>
<b>Total shareholders' funds</b>	10	<u>537,231</u>	<u>516,620</u>

Approved by the Board of Directors on 13 August 2008 and signed on its behalf by



Kevin L. Studd  
 Director

The notes on pages 9 to 12 form part of these financial statements

# DEFINEMAZE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 1. Accounting policies

The financial statements have been prepared in accordance with the Companies Act 1985, applicable accounting standards and under the historical cost accounting rules

The following accounting policies have been consistently applied

- a) The Company has elected not to prepare a Cash Flow Statement in accordance with the exemption granted under FRS 1 (revised 1996), to wholly owned subsidiaries whose financial statements are included in consolidated financial statements which are publicly available
- b) The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred taxation 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, or a right to pay less, tax in the future have occurred at the balance sheet date. Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

- c) Financial investments are valued at cost less provision for any permanent diminution in value
- d) Debtors are written down to their estimated realisable value when there is no realistic prospect of full recovery
- e) Dividend income is accounted for on an ex-dividend basis
- f) Interest income and expense are accounted for on an accruals basis
- g) As 100% of the Company's voting rights are controlled within the group headed by Credit Suisse Group AG (formerly known as Credit Suisse Group), the Company has taken advantage of the exemption contained in FRS 8 "Related Party Disclosures" and has therefore not disclosed transactions or balances with entities which form part of the Group (or investors in the Group which qualify as related parties). The consolidated financial statements of Credit Suisse Group, within which this Company is included, can be obtained from the address given in note 11

### 2 Other income

Other income pertained to foreign exchange gain realised in 2006

### 3 Administrative expenses

	2007 £	2006 £
Fees payable to the auditors in respect of the audit of the Company	3,305	8,000
	<u>3,305</u>	<u>8,000</u>

# DEFINEMAZE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 4. Gain on sale of investments

Financial investments comprised of a 6 1875% interest in EBS Group Limited, which was not part of the Credit Suisse Group AG. This investment was disposed of on 5 June 2006 for a consideration of £25,068,257, resulting in a gain of £25,058,257.

### 5 Interest and similar income

	2007 £	2006 £
Interest income from related companies	<u>32,750</u>	<u>18,655</u>
	<u>32,750</u>	<u>18,655</u>

### 6. Taxation

#### a Analysis of tax charge for the year

	2007 £	2006 £
<u>Current Tax</u>		
UK corporation tax for the period at 30% (2006 30%)	<u>8,834</u>	<u>5,190</u>
Tax on profit on ordinary activities	<u>8,834</u>	<u>5,190</u>

#### b Factors affecting the tax charge for the period

The tax charged for the period can be reconciled to the statutory rate of corporation tax in the UK (30%) as follows:

	2007 £	2006 £
Profit on ordinary activities before tax	29,445	25,075,556
Profit on ordinary activities at the standard rate of corporation tax in the UK of 30% (2006 30%)	8,834	7,522,667
Effects of		
No tax on chargeable gains due to availability of capital losses within the UK tax group	-	<u>(7,517,477)</u>
Current tax charge for the period	<u>8,834</u>	<u>5,190</u>

#### c Factors that may affect future tax charges

The Company's future effective tax rate is expected to approximate the statutory rate of corporation tax in the UK. However, the future effective rate may be reduced or increased if the Company claims or surrenders group relief and if the surrendering company is not fully compensated for the value of the tax losses.

#### d Provision for deferred tax

No deferred tax liability or asset existed at 31 December 2007 (2006 £nil)

# DEFINEMAZE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 7 Debtors

	2007 £	2006 £
Amounts due from related companies	621,296	588,546
	<u>621,296</u>	<u>588,546</u>

### 8. Creditors: amounts falling due within one year

	2007 £	2006 £
Group relief payable	80,760	71,926
Audit fees	3,305	-
	<u>84,065</u>	<u>71,926</u>

### 9 Called up share capital

	2007 £	2006 £
Authorised Equity 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid Equity 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

During the year the Company made no share issues (2006 £Nil)

### 10 Reconciliation of movement in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders funds £
At 1 January 2006	10,000	136,254	146,254
Profit for the year	-	25,070,366	25,070,366
Dividends paid	-	<u>(24,700,000)</u>	<u>(24,700,000)</u>
At 31 December 2006	10,000	506,620	516,620
Profit for the year	-	<u>20,611</u>	<u>20,611</u>
At 31 December 2007	<u>10,000</u>	<u>527,231</u>	<u>537,231</u>

### 11 Parent and ultimate holding company

The Company is a wholly owned subsidiary of Credit Suisse, which is registered in Switzerland  
The ultimate holding company is Credit Suisse Group AG, which is incorporated in Switzerland

Copies of group financial statements of the parent undertaking and of the ultimate holding company, which are those of the smallest and largest groups in which the results of the Company are consolidated, are available to the public and may be obtained from Credit Suisse Group AG, Paradeplatz, P O Box 1, 8070 Zurich

## DEFINEMAZE HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

#### **12 Employees**

The Company had no employees during the year (2006 Nil)

#### **13 Directors' emoluments**

The directors did not receive any remuneration in respect of their services as directors of the Company (2006 £Nil)

All directors benefited from qualifying third party indemnity provisions

#### **14 Subsequent events**

There are no subsequent events that require disclosure as at the date of this report