

DEFINEMAZE HOLDINGS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008

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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 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

### Principal 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 in 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 £78,205 (2007: £20,611). No dividend was paid during the year (2007: £Nil).

### Share capital

During the year no additional share capital was issued (2007: £Nil).

### Directors

The names of the directors as at the date of this report are set out on page 2. There are no changes in the directorate since 31 December 2007, and up to the date of this report.

None of the directors who held office at the end of the financial year was beneficially interested, at any time during the year, in the shares of the Company or had any disclosable interest in shares of Credit Suisse group companies.

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 (2007: £Nil).

### Auditor

Pursuant to section 487 of the Companies Act 2006, KPMG Audit Plc continues as the Company's auditors.

### Prompt payment code

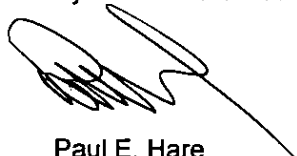
It is the policy of the Company to pay all invoices in accordance with contract and payment terms.

**DEFINEMAZE HOLDINGS LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008**

**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 long, sweeping horizontal stroke extending to the right.

Paul E. Hare  
Secretary

One Cabot Square  
London E14 4QJ

6 July 2009

## 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 2008 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 judgements 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 2008 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

6 July 2009

**DEFINEMAZE HOLDINGS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £	2007 £
Administrative expenses	2	<u>(4,789)</u>	<u>(3,305)</u>
<b>(Loss)/profit on ordinary activities before interest and taxation</b>		<b>(4,789)</b>	<b>(3,305)</b>
Interest and similar income	3	<u>20,828</u>	<u>32,750</u>
<b>Profit on ordinary activities before taxation</b>		<b>16,039</b>	<b>29,445</b>
Tax on profit on ordinary activities	4	<u>62,166</u>	<u>(8,834)</u>
<b>Profit for the year</b>		<b><u>78,205</u></b>	<b><u>20,611</u></b>

A statement of movements in profit and loss account is given in Note 9.

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.

**DEFINEMAZE HOLDINGS LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 2008**

	Note	2008 £	2007 £
<b>Current assets</b>			
Debtors	5	-	621,296
Cash and cash equivalents	6	646,231	-
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	<u>(30,795)</u>	<u>(84,065)</u>
<b>Net current assets</b>		615,436	537,231
<b>Net assets</b>		<u>615,436</u>	<u>537,231</u>
<b>Shareholders' funds</b>			
Called up share capital	8	10,000	10,000
Profit and loss account	9	<u>605,436</u>	<u>527,231</u>
<b>Total shareholders' funds</b>	9	<u>615,436</u>	<u>537,231</u>

Approved by the Board of Directors on 6 July 2009 and signed on its behalf by

  
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 David Long  
 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 2008

### 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.
- 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, 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 10.

### 2. Administrative expenses

	2008 £	2007 £
Fees payable to the auditors in respect of the audit of the Company	4,201	3,305
Other expenses	588	-
	<u>4,789</u>	<u>3,305</u>

### 3. Interest and similar income

	2008 £	2007 £
Interest income from related companies	20,828	32,750
	<u>20,828</u>	<u>32,750</u>

# DEFINEMAZE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 4. Taxation

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

	2008 £	2007 £
<u>Current Tax</u>		
UK corporation tax for the period at 28.5% (2007: 30%)	4,571	8,834
Adjustments in respect of previous periods	(66,737)	-
Tax on profit on ordinary activities	<u>(62,166)</u>	<u>8,834</u>

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

The current tax (credit) / charge for the year can be reconciled to the standard rate of corporation tax in the UK of 28.5% (2007: 30%) as follows:

	2008 £	2007 £
Profit on ordinary activities before tax	16,039	29,445
Profit on ordinary activities at the standard rate of corporation tax in the UK of 28.5% (2007: 30%)	4,571	8,834
Effects of:		
Adjustments in respect of previous periods	(66,737)	-
Current tax charge/(credit) for the period	<u>(62,166)</u>	<u>8,834</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 2008 (2007: £nil).

### 5. Debtors

	2008 £	2007 £
Amounts due from related companies	-	621,296
	<u>-</u>	<u>621,296</u>

### 6. Cash and cash equivalents

	2008 £	2007 £
Cash at bank with related companies	646,231	-
	<u>646,231</u>	<u>-</u>

# DEFINEMAZE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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

	2008 £	2007 £
Amounts due to related companies	22,024	-
Group relief payable	4,570	80,760
Audit fees	4,201	3,305
	<u>30,795</u>	<u>84,065</u>

### 8. Called up share capital

	2008 £	2007 £
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 (2007: £Nil).

### 9. Reconciliation of movement in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders funds £
At 1 January 2007	10,000	506,620	516,620
Profit for the year	<u>-</u>	<u>20,611</u>	<u>20,611</u>
At 31 December 2007	10,000	527,231	537,231
Profit for the year	<u>-</u>	<u>78,205</u>	<u>78,205</u>
At 31 December 2008	<u>10,000</u>	<u>605,436</u>	<u>615,436</u>

### 10. 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.

### 11. Employees

The Company had no employees during the year (2007: Nil).

## DEFINEMAZE HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

#### **12. Directors' emoluments**

The directors did not receive any remuneration in respect of their services as directors of the Company (2007: £Nil).

All directors benefited from qualifying third party indemnity provisions.

#### **13. Subsequent events**

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