

HARDT GROUP CAPITAL PARTNERS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2009

Company No 4642433

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HARDT GROUP CAPITAL PARTNERS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2009

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HARDT GROUP CAPITAL PARTNERS LIMITED
Company No 4642433

DIRECTORS	Dr Mathias Hink Dr Stefan Henrich	Executive Chairman Non-executive
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SECRETARY	Niel Redpath FCA
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REGISTERED OFFICE	42 Berkeley Square London W1J 5AW
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REGISTERED NUMBER	4642433
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HARDT GROUP CAPITAL PARTNERS LIMITED

DIRECTOR'S REPORT

For the year ended 31 December 2009

The Directors submit their report on the affairs of the company together with the financial statements for the year ended 31 December 2009

PRINCIPAL ACTIVITIES

The principal activity of the company is general financial advisory consultancy

REVIEW OF THE BUSINESS

The results for the period are set out in the Profit and Loss Account on page 2 and show a loss of £15,662 (year ended 31 December 2008 loss of £32,860)

Following the sale of its business to Kingsbridge Capital Advisors Limited in January 2008, the principal operations of the Company have ceased and the Company will become dormant

The Directors consider the company's state of affairs at the year end to be satisfactory

DIRECTORS

The directors who held office during the year are given below

Dr Mathias Hink
Dr Stefan Henrich
Dr Ion Florescu

Resigned 31 December 2009

DIVIDENDS

No dividends have been paid during the period

AUDIT

The Directors have taken advantage of the exemption conferred by Section 477 of the Companies Act 2006 not to have these financial statements audited and confirm that no notice has been deposited under Section 476 of the Companies Act 2006

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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,

HARDT GROUP CAPITAL PARTNERS LIMITED

DIRECTOR'S REPORT (continued)

For the year ended 31 December 2009

- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

On behalf of the Board



Dr Mathias Hink
Director

6th September 2010

HARDT GROUP CAPITAL PARTNERS LIMITED**PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2009**

	Notes	2009 £	2008 £
TURNOVER		-	-
Administrative expenses		15,677	62,405
OPERATING LOSS		(15,677)	(62,405)
Interest receivable and similar income	2	19	7,405
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(15,658)	(55,000)
Taxation	3	4	22,140
LOSS FOR THE YEAR	8	£(15,662)	£(32,860)

The company has no recognised gains or losses other than the results for the above financial year

The above results all relate to continuing operations

The notes on pages 4 to 7 form part of these financial statements

HARDT GROUP CAPITAL PARTNERS LIMITED**BALANCE SHEET**

As at 31 December 2009

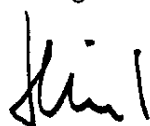
	Notes	2009 £	2008 £
FIXED ASSETS			
Investments	4	<u>1</u>	<u>1</u>
		1	1
CURRENT ASSETS			
Cash at bank and in hand		<u>26,384</u>	<u>38,886</u>
		26,384	38,886
CREDITORS amounts falling due within one year	5	<u>(5,004)</u>	<u>(1,844)</u>
NET CURRENT ASSETS		<u>21,380</u>	<u>37,042</u>
NET ASSETS		<u>£21,381</u>	<u>£37,043</u>
CAPITAL AND RESERVES			
Called up share capital	6	383,004	383,004
Share premium	7	449,834	449,834
Profit and loss account	8	<u>(811,457)</u>	<u>(795,795)</u>
SHAREHOLDERS' FUNDS	9	<u>£21,381</u>	<u>£37,043</u>

For the year ended 31st December 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The financial statements were approved and authorised for issue by the Board of Directors on 6th September 2010 and were signed below on its behalf by



Dr Mathias Hink
Director

The notes on pages 4 to 7 form part of these financial statements

HARDT GROUP CAPITAL PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2009

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

(a) Basis of Accounting

The accounts have not been prepared on the going concern basis and where appropriate, relevant assets are stated at net realisable or nominal values.

(b) Cash Flow Statement

The Directors have taken advantage of the exemptions for small companies allowed in Financial Reporting Standard No. 1 and have chosen not to prepare a cash flow statement.

(c) Foreign Currencies

In the accounts, transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as at the date of the transaction. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

(d) Investments

Investments are shown at net realisable value.

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	2009	2008
	£	£
Bank interest	19	7,405

3. TAXATION

	2009	2008
	£	£
The tax charge for the period comprises		
(a) U K Corporation tax at current rates (note 3(b))	4	(22,140)
(b) Tax charge reconciliation		
Loss on ordinary activities before tax	(15,658)	(54,999)
Loss on ordinary activities multiplied by the standard rate of corporation tax of 21% (2008: 20.75%)	(3,288)	(11,413)
Effects of		
Expenses not deductible for tax purposes	3,292	12,949
Accelerated capital allowances/ other timing differences	-	307
Adjustment in respect of previous years		(23,983)
Tax charge for the period (note 3(a))	£4	£22,140

HARDT GROUP CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2009

4. INVESTMENTS	2009	2008
	£1	£1
Shares at net realisable value	£1	£1
The investment represents a 50% holding in Kingsbridge Capital Management GP Ltd, a company registered in Jersey		
5. CREDITORS amounts falling due within one year	2009	2008
	£	£
Accruals	5,000	-
Corporation Tax	4	1,844
	£5,004	£1,844
6 CALLED UP SHARE CAPITAL	2009	2008
	£	£
Authorised share capital		
383,004 ordinary shares of £1 each	383,004	383,004
	£383,004	£383,004
Allotted, called up and fully paid		
At 1 January 2009	383,004	383,004
At 31 December 2009	£383,004	£383,004
7 SHARE PREMIUM	2009	2008
	£	£
At 1 January 2009	449,384	363,830
At 31 December 2009	449,384	£363,830
8. PROFIT AND LOSS ACCOUNT	2009	
	£	
At 1 January 2008		(795,795)
Loss for the year		(15,662)
At 31 December 2009		£(811,457)

HARDT GROUP CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2009

		2009
9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		£
At 1 January 2009		37,043
Loss for year		(15,662)
At 31 December 2009		<u>£21,381</u>
10. ULTIMATE CONTROLLING PARTY		
The company is 51% owned by Creative Business Capital Limited, which is registered in Jersey and is 100% owned by Dr Mathias Hink		
11. RELATED PARTY TRANSACTIONS		
There were no related party transactions during the year		