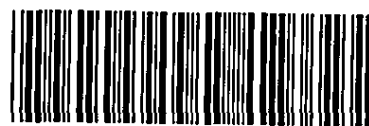


**CAPITAL FOREX LIMITED
(FORMERLY LONDON CAPITAL
FOREX LIMITED)**

FINANCIAL STATEMENTS

31 DECEMBER 2005

FRIDAY



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22/06/2007

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COMPANIES HOUSE

4672897

**CAPITAL FOREX LIMITED
(FORMERLY LONDON CAPITAL
FOREX LIMITED)**

FINANCIAL STATEMENTS

31 DECEMBER 2005

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09/05/2007

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COMPANIES HOUSE

CAPITAL FOREX LIMITED (FORMERLY LONDON CAPITAL FOREX LIMITED)

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2005

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 December 2005. The company is dormant and has not traded during the year. On 31 March 2005 the company changed its name from London Capital Forex Limited to Capital Forex Limited.

DIRECTORS

The directors who served the company during the year were as follows:

F D S Chapman

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.


F D S Chapman was appointed as a director on 11 May 2005.

J M Rowe resigned as a director on 11 May 2005.

R K B Gandhi was appointed as a director on 19 February 2007.

Registered office
4th Floor
12 Appold Street
London
EC2A 2AW

Signed by order of the directors


G Lopez Perez
Company Secretary

Approved by the directors on 9 MAY 2007

**CAPITAL FOREX LIMITED (FORMERLY LONDON CAPITAL
FOREX LIMITED)**

BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Cash at bank		<u>1</u>	<u>1</u>
TOTAL ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

Statements:

- (a) For the year ended 31 December 2005 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors on the *9 OF MAY 2007* and are signed on their behalf by



F D S Chapman

The notes on page 2 form part of these financial statements

CAPITAL FOREX LIMITED (FORMERLY LONDON CAPITAL FOREX LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2005. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The immediate controlling party is London Capital Group Limited and ultimate parent company is London Capital Group Holdings Plc. Copies of the London Capital Group Holdings Plc financial statements, which include the company, are available from 51-55 Gresham Street, London, EC2V 7EL.