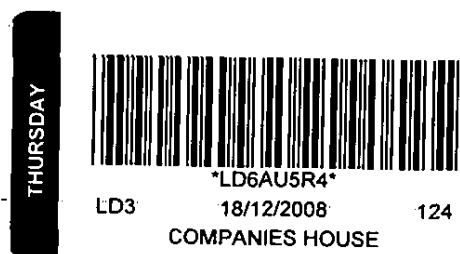


COMPANY NUMBER 4962647



**LUMINAR (MAJESTIK 1) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**28 FEBRUARY 2008**

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# **LUMINAR (MAJESTIK 1) LIMITED**

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**LUMINAR (MAJESTIK 1) LIMITED**

**DIRECTORS, OFFICERS AND ADVISORS**

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Company Registration Number 4962647

Registered Office Luminar House  
Deltic Avenue  
Rooksley  
Milton Keynes  
Buckinghamshire  
MK13 8LW

Directors A Marks  
T O’Gorman

Company Secretary T O’Gorman

Solicitors CMS Cameron McKenna LLP  
Mitre House  
160 Aldersgate Street  
London  
EC1A 4DD

Independent Auditors PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
10 Bricket Road  
St Albans  
Herts  
AL1 3JX

**LUMINAR (MAJESTIK 1) LIMITED****DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2008**

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The Directors present their annual report and the audited financial statements of the Company for the year ended 28 February 2008.

**Principal activities**

On 19 October 2007 Luminar Group Holdings plc replaced the previous holding company (formerly known as Luminar plc) as the listed holding company for the Luminar group.

During February 2008 the Luminar Group Holdings plc group underwent a reorganisation which involved the change in ownership of many subsidiary companies, to align the corporate structure with the strategic objectives of the Group.

The Company became dormant in 2005. The Company did not trade during the year, however as a result of the group reorganisation, some of its intercompany balances were offset and re-assigned.

**Directors**

The Directors who held office during the year and up to the date of signing these financial statements are given below:

A Marks

T O'Gorman

**Statement of Directors' responsibilities in respect of the annual report and financial statements**

The Directors are responsible for preparing the annual report and 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 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). 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 those 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

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 the financial statements 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.

**Disclosure of information to auditors**

Each of the persons who is a Director at the date of approval of this report confirms that so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware; and all the appropriate steps have been taken to make themselves aware of any relevant audit information (that is, relevant to the preparation of the auditors' report) and to establish that the Company's auditors are aware of that information.

**Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the Board



T O'Gorman

Company Secretary

15 December 2008

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LUMINAR (MAJESTIK 1) LIMITED**

We have audited the financial statements of Luminar (Majestik 1) Limited for the year ended 28 February 2008 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of Directors and auditors**

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

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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**

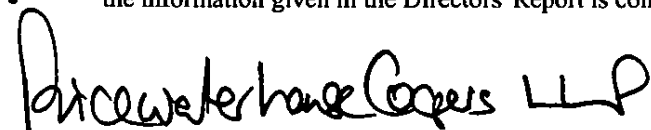
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 28 February 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



**PricewaterhouseCoopers LLP**  
Chartered Accountants and Registered Auditors  
St Albans

17 December 2008

**LUMINAR (MAJESTIK 1) LIMITED****BALANCE SHEET AS AT 28 FEBRUARY 2008**

	<b>Note</b>	<b>28 February 2008</b> £	<b>1 March 2007</b> £
<b>Current assets</b>			
Debtors	3	2	2
		<hr/>	<hr/>
<b>Net assets</b>		2	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss reserve	5	1	1
		<hr/>	<hr/>
<b>Total shareholders' funds</b>	6	2	2
		<hr/>	<hr/>

The financial statements on pages 3 to 5 were approved by the Board of Directors on 15 December 2008 and were signed on its behalf by:



**A Marks**  
**Director**

The accompanying accounting policies and notes form an integral part of these financial statements.

**LUMINAR (MAJESTIK 1) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008****1 Accounting policies**

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

**Profit and loss account**

As there was no income or expenditure in the current or prior year, a profit and loss account has not been presented. Auditor remuneration for the year ended 28 February 2008 amounted to £1,000 (2007: £nil). This was borne by the ultimate parent company.

**Cash flow statement and related party disclosures**

On 19 October 2007 Luminar Group Holdings plc replaced the company formerly known as Luminar plc as the listed holding company for the Group.

At the year end the Company was a wholly owned subsidiary of Luminar Group Holdings plc and was included in the consolidated financial statements of Luminar Group Holdings plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Luminar Group Holdings plc group.

**Group accounts**

The Company is a wholly-owned subsidiary of Luminar Group Holdings plc and is included in the consolidated financial statements of Luminar Group Holdings plc which are publicly available.

**2 Directors and employees**

For the years ended 28 February 2008 and 1 March 2007, there were no staff costs.

There is no headcount to disclose, as the Company had no employees (2007: none).

None of the Directors received any remuneration for their services to the Company (2007: £nil).

**3 Debtors**

	28 February 2008	1 March 2007
	£	£
Amounts due from group undertakings	2	2

On 28 February 2008 the Company assigned its intercompany receivables to Luminar Finance Limited, except for intercompany balances between two companies in the same subsidiary group. This resulted in the settlement of the £1 receivable owed by the company formerly known as Luminar plc, and the creation of an intercompany receivable balance with Luminar Finance Limited for the same amount.

Subsequent to this, subsidiaries of Luminar Dancing Finance with receivables from Luminar Finance Limited assigned the receivable to Luminar Dancing Finance with the consideration left outstanding on intercompany account.

**LUMINAR (MAJESTIK 1) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2008 (CONTINUED)****4 Called up share capital**

	<b>28 February 2008</b>		<b>1 March 2007</b>	
	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
<b>Authorised</b>				
Ordinary shares of £1 each	100	100	100	100
<b>Allotted, called up, issued and fully paid</b>				
Ordinary shares of £1 each	1	1	1	1

**5 Reserves**

	<b>Profit and loss reserve £</b>
<b>At 28 February 2008 and 1 March 2007</b>	<b>1</b>

**6 Reconciliation of movements in shareholders' funds**

	<b>28 February 2008</b>	<b>1 March 2007</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	2	2

**7 Contingent liabilities**

The Company had no contingent liabilities at 28 February 2008 or 1 March 2007.

**8 Ultimate parent undertaking and controlling party**

At the year end the ultimate and controlling parent undertaking was Luminar Group Holdings plc, a company incorporated in the United Kingdom, which was the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Luminar Group Holdings plc financial statements can be obtained from the Company Secretary at Luminar House, Deltic Avenue, Rooksley, Milton Keynes, Buckinghamshire, MK13 8LW.

On 28 February 2008 Strobe 2 (formerly Luminar plc) sold its investment in the Company to Luminar Dancing Finance. At the year end Luminar Dancing Finance was the immediate parent undertaking of the Company.

During the year Luminar Group Holdings plc replaced the company formerly known as Luminar plc as the listed holding company for the Group.