

# **LLP No.4 Limited**

## **REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**REGISTERED NUMBER: 5063576**



**Contents**

<b>Report of the Directors</b>	<b>2</b>
<b>Independent Auditors' report to the Members of LLP No.4 Limited</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

## Report of the Directors

The Directors present the Annual Report and Financial Statements for the year ended 31 December 2005.

### Principal Activity and review of business

The principal activity of the Company is that of being a corporate member of Actis Capital LLP. Under the terms of the Members' Agreement relating to Actis Capital LLP, no profits of Actis Capital LLP were allocated to the Company in the year to 31 December 2005. The Company has not undertaken any other activity since incorporation and consequently has neither profit nor loss for the year therefore a profit and loss account has not been presented.

The Company was incorporated on 4 March 2004, with a share capital of 1 £1 ordinary share issued at par. Its registered office is 8<sup>th</sup> Floor, 2 More London Riverside, London, SE1 2JT.

### Auditor

KPMG LLP of 8 Salisbury Square, London EC4Y 8BB, were appointed as auditor of LLP No.4 Limited in 2004, and have expressed their willingness to continue in office.

### Directors

The Director of the Company at the end of the year was Actis Nominee 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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with that law.

On behalf of the board



Actis Nominee Limited

Director

17 July 2006

2 More London Riverside, London, SE1 2JT

## **Independent Auditors' report to the Members of LLP No.4 Limited**

We have audited the financial statements of LLP No.4 Limited for the year ended 31 December 2005 which comprise 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**

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 2005 and for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

KPMG LLP  
Chartered Accountants  
Registered Auditor  
17 July 2006

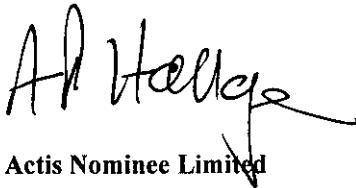
8 Salisbury Square  
London  
EC4Y 8BB

## Balance Sheet

As at 31 December 2005

	Notes	31 December 2005 £	31 December 2004 £
<b>Non-current assets</b>			
Investment in Actis Capital LLP	3	17,617	16,261
<b>Current assets</b>			
Called up share capital not paid		1	1
<b>Creditors: amounts falling due after more than one year</b>	4,5	(17,617)	(16,261)
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and Reserves</b>			
Called-up share capital	6	<u>1</u>	<u>1</u>
<b>Equity shareholder's funds</b>	6	<u>1</u>	<u>1</u>

These financial statements were approved by the Board of Directors on 17 July 2006 and were signed on its behalf by:



Actis Nominee Limited

Director

The notes on page 5 form part of these financial statements.

## Notes to the Financial Statements

For the year ended 31 December 2005

### 1 Accounting policies

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards.

The Company has not traded during the year. It received no income and incurred no expenditure and therefore made neither profit nor loss.

#### *Functional currency*

The Company's financial statements are prepared in Sterling.

#### *Investments*

Investments are stated at cost but are subject to an annual impairment review.

### 2 Audit Fees

Audit fees are borne by the shareholders.

### 3 Investment in Actis Capital LLP

During the year, the Company acquired £1,356 of members capital in Actis Capital LLP. The balance at 31 December 2005 is £17,617.

### 4 Creditors: amounts falling due after more than one year

	31 December 2005 £	31 December 2004 £
Loan	17,617	16,261
	<u>          </u>	<u>          </u>

### 5 Related Party Transaction

During the year, the Company received an additional loan from the shareholder of £1,356. The balance of the loan at 31 December 2005 is £17,617.

### 6 Called-up share capital

	31 December 2005 Number	31 December 2005 £
<i>Authorised:</i>		
Ordinary Shares of £1	1,000	1,000
	<u>          </u>	<u>          </u>
<i>Allotted and called-up:</i>		
Ordinary Shares of £1	1	1
	<u>          </u>	<u>          </u>