

REPORT AND FINANCIAL STATEMENTS

CMK BRITEL NOMINEES NO 2 LIMITED

(FORMERLY KNOWN AS PRECIS (2556) LIMITED)

FOR THE PERIOD 5 OCTOBER 2005 TO 31 DECEMBER 2006

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COMPANIES HOUSE

Registered No. 05583770

CMK BRITEL NOMINEES NO 2 LIMITED**COMPANY INFORMATION**

Directors D Burrowes
 S Allen

Secretary Hermes Secretariat Limited

Company No 05583770 (England and Wales)

Registered Office c/o Hermes Administration Services Limited, Lloyds Chambers, 1
 Portsoken Street, London E1 8HZ

Accounts

The Directors present their report and financial statements for the period from incorporation on 5 October 2005 to 31 December 2006

Status

The company was dormant within the meaning of Section 249AA (1) of the Companies Act 1985 throughout the period ended 31 December 2006

The Company passed the following elective resolutions on 28 November 2005

that pursuant to S366A to the Companies Act 1985, the company hereby elects to dispense with the holding of Annual General Meetings,

that pursuant to S252 to the Companies Act 1985, the company hereby elects to dispense with the laying of accounts and reports before the company in general meeting and

that pursuant to S386(1) to the Companies Act 1985, the company hereby elects to dispense with the obligation to appoint auditors annually

CMK BRITEL NOMINEES NO 2 LIMITED

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CMK BRITEL NOMINEES NO 2 LIMITED**Directors' Report**

The directors present their report and the un-audited financial statements for the period 5 October 2005 to 31 December 2006

Review of Activities

The company holds joint legal title to land occupied by the Central Milton Keynes shopping centre. No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review or the preceding accounting period. There have been no movements in shareholders' funds during the accounting period under review.

Directors and their Interests

The directors who served during the period are as stated below

D Burrowes	(appointed 28 November 2005)
S Allen	(appointed 28 November 2005)
Peregrine Secretarial Services Limited	(appointed 5 October 2005, resigned 28 November 2005)

Approved by the Board of Directors and signed on behalf of the Board



Hermes Secretariat Limited
Secretary

31 JULY 2007

CMK BRITEL NOMINEES NO 2 LIMITED**BALANCE SHEET – AS AT 31 DECEMBER 2006**

	NOTE	31 December 2006 £
CURRENT ASSETS		
Debtors	4	2
TOTAL ASSETS		<u>2</u>
 CAPITAL AND RESERVES		
Called up share capital	5	<u>2</u>
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>

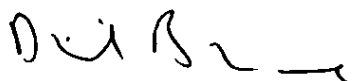
For the period from 5 October 2005 to 31 December 2006, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on

30 July 2007

Signed on behalf of the Board of Directors



Director

The accompanying notes are an integral part of this balance sheet

CMK BRITEL NOMINEES NO 2 LIMITED**NOTES TO THE ACCOUNTS****FOR THE PERIOD FROM 5 OCTOBER 2005 TO 31 DECEMBER 2006****1 ACCOUNTING POLICIES**

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

Accounting convention

The financial statements are prepared under the historical cost convention.

2 PROFIT AND LOSS

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting period under review or the preceding accounting period. There have been no movements in shareholders' funds during the accounting period under review or the preceding accounting period.

3 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors who were the only employees of the company during the current period and the preceding period.

4 DEBTORS

	31 December 2006 £
Amount owed by parent company	<u>2</u>

5 CALLED UP SHARE CAPITAL

	31 December 2006 £
Authorised 100 ordinary shares of £1 each	<u>100</u>
Allotted and called up 2 ordinary shares of £1 each	<u>2</u>

6 ULTIMATE PARENT COMPANY

The company's parent company and controlling party is CMK Britel General Partner Limited, a company incorporated in Great Britain. The smallest and largest group in which the company's results are consolidated is headed by The BT Pension Scheme. Copies of the CMK Britel General Partner Limited and BT Pension Scheme accounts are available from Lloyds Chambers, 1 Portsoken Street, London E1 8HZ.