

**DIRECTORS' REPORT**

The company was incorporated on 7 November 2006

The directors submit the Annual Report and the accounts of the Company for the period 7 November 2006 to 31 December 2007

The company has not traded during the period

The directors who have served during the period were

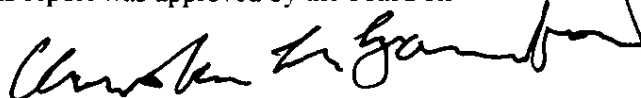
Athenaeum Directors Limited – appointed on incorporation and resigned on 7 November 2006

Lady Carole Gray Bamford – appointed 7 November 2006

Sir Anthony Bamford – appointed 7 November 2006

This report was approved by the board on

9 April 2008



**Director**

**BALANCE SHEET AS AT 31 December 2007**

	2007 £
<b>CURRENT ASSETS</b>	
Cash in hand	1
<b>NET CURRENT ASSETS</b>	1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	1
<b>CAPITAL AND RESERVES</b>	
Authorised - 100 ordinary shares of £1 each	100
Called up, issued and fully paid share capital 1 ordinary share of £1 each	1

TUESDAY



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RM

22/04/2008

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COMPANIES HOUSE

For the financial period ended 31 December 2007 the company was entitled to exemption from audit under section 249AA(1) Companies Act 1985 (as a dormant company), and members have not required the company to obtain an audit of its accounts under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors on 9 April 2008

Director

A handwritten signature in black ink, appearing to read 'Chris Liberton', written over the word 'Director'.