

Company Registration No 6292212 (England and Wales)

**FREE DEGREES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2008**

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**FREE DEGREES LIMITED**

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 30 JUNE 2008**

The directors present their report and financial statements for the period ended 30 June 2008

**Principal activities and review of the business**

The company was incorporated on 26 June 2007 and has not traded in the period

**Directors**

The following directors have held office since 26 June 2007

Mohamed Musmar

Jamie McDonald

City Executor & Trustee Company Limited

Antoni Fields

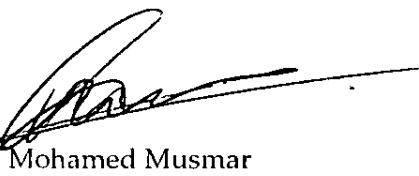
Walid Wasfi Wasif Musmar

(resigned on 26 June 2007)

(resigned on 9 November 2007)

(resigned on 9 November 2007)

By order of the board



Mohamed Musmar  
Director

Date 9/9/08.

**FREE DEGREES LIMITED**

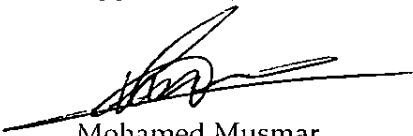
**BALANCE SHEET  
AS AT 30 JUNE 2008**

	Notes	2008 £
<b>Current Assets</b>		
Cash in hand		100
<b>Total assets less current liabilities</b>		<u>100</u>
<b>Capital and reserves</b>		
Called up share capital	2	100
<b>Shareholders' funds – equity interests</b>		<u>100</u>

**Statements**

- (a) For the period ended 30 June 2008 the company was entitled to exemption 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 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 the financial period, and of its profit and loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board and authorised for issue on 09 SEP 2008



Mohamed Musmar  
Director

## FREE DEGREES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2008

#### 1 Accounting policies

- 1.1 The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards
- 1.2 The Company has not traded during the period and has made neither a profit nor a loss. Therefore no profit and loss account has been prepared.

#### 2 Share capital

	2008 £
<b>Authorised</b>	
1,000 Ordinary Shares of £1 each	<u>1,000</u>
<b>Allotted, called up and fully paid</b>	
100 Ordinary Shares of £1 each	<u>100</u>