

Company number: 06564374

**MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2011**



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**MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED**

**COMPANY INFORMATION**

**Directors**

Mr S Masson  
Mr M McDermott  
Wilmington Trust SP Services (London) Limited

**Secretary**

Wilmington Trust SP Services (London) Limited

**Company Number**

06564374

**Registered Office**

c/o Wilmington Trust SP Services (London) Limited  
Third Floor  
1 King's Arms Yard  
London  
EC2R 7AF

## **MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED**

### **REPORT OF THE DIRECTORS**

#### **FOR THE YEAR ENDED 30 APRIL 2011**

The directors present their report and the unaudited financial statements for the year ended 30 April 2011

This directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemptions granted by the Companies Act 2006. In accordance with section 398 of the Companies Act 2006 the directors of the Company have decided not to prepare consolidated financial statements

#### **Principal activity and business review**

The Company was established in order to make an investment in Moulton Capital Finance No 2 Limited. Moulton Capital Finance No 2 Limited was established for the sole purpose of acting as a Liquidation member of Pride No 1 LLP which forms part of a mortgage warehouse structured finance transaction for Nationwide Building Society entered into in July 2008.

The results for the year are set out in detail on page 3. The directors do not recommend the payment of a dividend.

#### **Directors and their interests**

The directors who served during the year and up to the date of this report were as follows:

Mr S Masson  
Mr M McDermott  
Wilmington Trust SP Services (London) Limited

By order of the Board

Mark Filer

For and on behalf of  
Wilmington Trust SP Services (London) Limited  
Director

18 January 2012

**MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED**  
**COMPANY PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2011**

No profit and loss account has been presented with these financial statements as the Company has not received income, incurred expenditure or recognised any gains or losses during the current prior year

The notes on pages 5 and 6 form an integral part of these financial statements

# MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED

## COMPANY BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	2010 £
<b>Investments</b>			
Investment in subsidiary	2	<u>80</u>	<u>80</u>
<b>Current assets</b>			
Cash at bank and in hand		<u>1</u>	<u>1</u>
<b>Net current assets</b>		<u>1</u>	<u>1</u>
Creditors Amounts falling due after more than one year	3	<u>(80)</u>	<u>(80)</u>
<b>Total assets less liabilities</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account	5	-	-
<b>Equity shareholders' funds</b>	6	<u>1</u>	<u>1</u>

For the year ending 30 April 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 3 to 6 were approved by the Board on 18 January 2012 and signed on its behalf by



**Mark Filer**

For and on behalf of  
Wilmington Trust SP Services (London) Limited  
Director

The notes on pages 5 and 6 form an integral part of these financial statements

# MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2011

#### 1. Principal accounting policies

These financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

##### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

##### Income and expenses

Income and expenses are recognised on an accruals basis.

##### Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

##### Reporting currency

The company's principal activity relates to financial instruments denominated in Sterling and for that reason, in preparing the financial statements, the Sterling is used as the reporting currency.

##### Investments

The investments in subsidiaries are stated in the balance sheet at cost, less any provision for impairment.

#### 2. Investment in subsidiary

	Shares in group undertaking £
<b>Cost</b>	
At 30 April 2011 and 30 April 2010	<u>80</u>
<b>Net book value</b>	
At 30 April 2011 and 30 April 2010	<u>80</u>

The investment relates to the company's interest in the group's undertaking, Moulton Capital Finance No 2 Limited, a company incorporated in England and Wales. The principal activity of Moulton Capital Finance No 2 Limited is to act as a Liquidation member for Pride No 1 LLP which forms part of a mortgage warehouse structured finance transaction for Nationwide Building Society entered into in July 2008.

The company holds 80% of the ordinary share capital in Moulton Capital Finance No 2 Limited.

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

#### 3. Creditors: amounts falling due after more than one year

	2011 £	2010 £
Other creditors	<u>80</u>	<u>80</u>
	<u>80</u>	<u>80</u>

**MOULTON CAPITAL FINANCE (HOLDINGS) NO.2 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2011**

**4. Called up share capital**

	2011	2010
Authorised	£	£
100 Ordinary shares of £1 each - £100	<u>100</u>	<u>100</u>
Allotted, called up and paid	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**5. Profit and loss account**

	2011	2010
	£	£
At start of the year	-	-
Retained profit for the year	-	-
At end of the year	<u>1</u>	<u>1</u>

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

	2011	2010
	£	£
Opening equity shareholders' funds	<u>1</u>	<u>1</u>
Closing equity shareholders' funds	<u>1</u>	<u>1</u>

**7. Ultimate parent undertaking**

The share in the company is held by Wilmington Trust SP Services (London) Limited under a Declaration of Trust for charitable purposes. The directors consider the company to be the ultimate parent undertaking.