

Company Number: FC024345
Branch Number: BR006916

ICAP NEW JERSEY NO 1 LLC
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2008

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ICAP NEW JERSEY NO 1 LLC

The company was formed on 29 November 2002 in the state of Delaware in the USA, and the UK Branch was registered on 29 January 2003.

The company is not required to prepare audited accounts in its home territory. These accounts cover the whole of the company's activities in both the USA and the UK.

These Section 700 accounts are presented for the year ended 31 March 2008 with comparatives for the year ended 31 March 2007.

ICAP NEW JERSEY NO 1 LLC
Balance sheet as at 31 March 2008

	<u>Note</u>	<u>As at</u> <u>31/3/2008</u> US\$'000	<u>As at</u> <u>31/3/2007</u> US\$'000
Non-current assets			
Investments in subsidiaries	2	285,429	285,429
Current assets			
Cash at bank and in hand		9	9
Other receivables		600	600
		<u>609</u>	<u>609</u>
Total assets		<u>286,038</u>	<u>286,038</u>
Current Liabilities			
Other payables	3	<u>(8,958)</u>	<u>(8,958)</u>
Total liabilities		<u>(8,958)</u>	<u>(8,958)</u>
Net assets		<u>277,080</u>	<u>277,080</u>
Equity			
Called up share capital	4	293,740	293,740
Retained earnings	5	<u>(16,660)</u>	<u>(16,660)</u>
Equity		<u>277,080</u>	<u>277,080</u>

ICAP NEW JERSEY NO 1 LLC

Notes to the financial statements for the year ended 31 March 2008

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with Accounting Standards applicable in the United Kingdom.

The financial statements are presented in US dollars (US\$) because the company considers US dollars to be its functional currency.

2. INVESTMENT IN SUBSIDIARIES

	<u>Cost</u> US\$'000
As at 1 April 2007	285,429
Additions	-
Disposals	-
	<u>285,429</u>
As at 31 March 2008	<u>285,429</u>

At 31 March 2008, the company's principal subsidiaries were as follows:

	<u>Country of incorporation</u>	<u>Percentage held</u>
* ICAP Delaware (No 1) Inc.	USA	100.0
* ICAP Delaware (No 2) Inc.	USA	100.0
ICAP Kentucky Services Inc. (formerly ICAP New York Services Inc.)	USA	100.0

* The paid up share capital of these subsidiaries is held by the company.

All subsidiaries are involved in financing activity have a 31 March year end, and operate in their country of incorporation.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>As at 31/3/2008</u> US\$'000	<u>As at 31/3/2007</u> US\$'000
Foreign corporation tax payable	<u>8,958</u>	<u>8,958</u>

4. CALLED UP SHARE CAPITAL

	<u>As at 31/3/2008</u> US\$'000	<u>As at 31/3/2007</u> US\$'000
Authorised:		
2,937,396 common shares of US\$100 each	293,740	293,740
26,492,956 redeemable preference shares of US\$1 each	26,493	26,493
	<u>320,233</u>	<u>320,233</u>

ICAP NEW JERSEY NO 1 LLC

Notes to the financial statements for the year ended 31 March 2008 (cont'd)

4. CALLED UP SHARE CAPITAL (CONTINUED)

	<u>As at</u> <u>31/3/2008</u> US\$'000	<u>As at</u> <u>31/3/2007</u> US\$'000
Allotted and fully paid:		
2,937,396 common shares of US\$100 each	293,740	293,740
Nil redeemable preference shares of US\$1 each	-	-
	<u>293,740</u>	<u>293,740</u>

5. SHAREHOLDERS' FUNDS

	<u>Called up</u> <u>share</u> <u>capital</u> US\$'000	<u>Profit</u> <u>and loss</u> <u>account</u> US\$'000	<u>Total</u> US\$'000
As at 1 April 2007 and 31 March 2008	<u>293,740</u>	<u>(16,660)</u>	<u>277,080</u>

6. ULTIMATE PARENT COMPANY

The company's immediate parent company is ICAP New Jersey Holdings Inc, a company registered in New Jersey, USA, which does not prepare consolidated financial statements.

The ultimate parent company is ICAP plc, which heads the smallest and largest group of companies of which the company is a member that prepares consolidated financial statements. Copies of the consolidated financial statements of ICAP plc can be obtained from the Company Secretary, ICAP plc, 2 Broadgate, London, EC2M 7UR.