

**Company No: 511097**

**CLIFFORD CHANCE NOMINEES LIMITED**

**DIRECTORS' REPORT AND ACCOUNTS**

for the period ended 30 April 2005



**CLIFFORD CHANCE NOMINEES LIMITED**

**SECRETARY AND REGISTERED OFFICE**

Clifford Chance Secretaries Limited  
10 Upper Bank Street, London E14 5JJ

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 30 APRIL 2005**

**Accounts**

1. The directors submit herewith their report together with the balance sheet as at 30 April 2005.

No profit and loss account has been prepared, as there was neither income nor expenditure for the year ended 30 April 2005.

**Activities**

2. The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period ended 30 April 2005. The principals activity of the company is that of acting as a nominee. It is anticipated that the company will remain dormant for the foreseeable future.

**Dividend**

3. The directors do not recommend the payment of a dividend (2004:£nil)

**Directors**

4. The directors of the Company at 30 April 2005, who, unless otherwise stated, have been directors for the whole of the year ended on that date, were: -

James M Barlow  
Edward L Bradley  
Michael Bray  
Peter J Charlton  
David R Childs  
Peter C E Cornell  
Neil Harvey  
Daniel Kossoff  
Matthew R Layton  
Adrian Levy (appointed 10 June 2004)  
Roger W Moore  
Phillip A Palmer  
Christopher C Perrin  
David J Pudge  
Barry M Thomas

### Directors' Interests in Shares of the Company

5. All of the directors listed in paragraph 5 of this report, as partners of Clifford Chance LLP, are interested in the entire issued share capital of the Company at the beginning and end of the financial year.

### Close Company

6. The company is close within the meaning of the Income and Corporation Taxes Act 1988, as amended.


### Statement of directors' responsibilities

7. United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors were required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have the general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

BY ORDER OF THE BOARD

For and on behalf of  
CLIFFORD CHANCE SECRETARIES LIMITED  
  
Authorised Signatory

.....

SECRETARY

London, *2nd September*, 2005

## CLIFFORD CHANCE NOMINEES LIMITED

### Profit & Loss Account

The company has not traded during the year ended 30 April 2005 and the preceding year and has received no income and incurred no expenditure. Consequently, during the year, the company has made neither a profit nor a loss.

### Balance Sheet as at 30 April 2005

	Note	Y/E (£) 2005	Y/E (£) 2004
<b>CURRENT ASSETS</b>			
Cash in bank and in hand		100	100
		<u>100</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up shared Capital	3	<u>100</u>	<u>100</u>

The notes on page 5 form part of these accounts.

### NOTES:-

1. The Company had neither income nor expenditure during the period. Accordingly, no profit and loss account is submitted.
2. For the year ended 30 April 2005 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:-

**CLIFFORD CHANCE NOMINEES LIMITED**

- (a) Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985;
- (b) 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 year 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 Accounts were approved by the Board on

30 August

2005.

Director:

C Penn

Date:

30/8/05

## CLIFFORD CHANCE NOMINEES LIMITED

Notes to the Accounts - 30 April 2005

### Accounting Policies

1. The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

### Directors' Emoluments and Employees

2. None of the persons who were directors of the company during the period received any emoluments in respect of their services as directors (2005: £Nil) and the company had no employees in the period (2005: None).

### Called up Share Capital

3.	2005	2004
Authorised share capital		
100 shares of £1 each	£100	£100
	==	==
Issued and fully paid:		
100 shares of £1 each	£ 100	£ 100
	==	==