

**MONAMoor LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**  
**REGISTERED NUMBER: 3479549**

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## **MONAMOOR LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 415(A) (1) & (2) of the Companies Act 2006

### **PRINCIPAL ACTIVITY**

The Company is an investment holding company

### **REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The Company holds a number of investments through a limited partnership The Company will continue to act as an investment holding company

### **RESULTS**

The Company made a loss after tax of £3,939 (2011 £49,444 profit) and paid a dividend of £50,000 (2011 £nil)

### **DIRECTORS**

The directors who served during the year and up to the date of signing are shown below

M J Siviter  
R J Farrer-Brown

### **COMPANY SECRETARY**

R J Farrer-Brown

In accordance with the Company's articles of association, directors are entitled to be indemnified by the company against any liability incurred by them in defending any proceedings (whether civil or criminal) in which judgment is given in their favour or they are acquitted in any connection with an application under Section 144(3) or (4) or Section 727 in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

### **GOING CONCERN BASIS**

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future For this reason the directors continue to adopt the going concern basis in preparing the financial statements

### **AUDITORS**

For the year ended 31 December 2012 the Company was entitled to exemption under section 477 of the Companies Act 2006 No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

## **MONAMoor LIMITED**

### **REPORT OF THE DIRECTORS (continued)**

#### **DIRECTORS' INTERESTS**

None of the directors have any interest in the shares or debentures of any group company that are required to be disclosed in accordance with the Companies Act 2006

#### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgments and estimates that are reasonable and prudent,
- (c) state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- (d) 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 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **EMPLOYEES**

The Company has no employees (2011: none)

Approved by the Board of Directors and signed on behalf of the Board



Director / ~~Secretary~~ R J Farner - Brown

50 Stratton Street  
London W1J 8LL

18 April 2013

# MONAMMOOR LIMITED

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
Amounts written (off) / back on investment	4	(28,259)	26,644
Income from fixed asset investments		24,320	22,800
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(3,939)</u>	<u>49,444</u>
Tax credit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS) / PROFIT FOR THE FINANCIAL YEAR		<u>(3,939)</u>	<u>49,444</u>

The Company has no recognised gains or losses other than as shown above and therefore no separate statement of total recognised gains and losses has been presented. A reconciliation of the movements in shareholders' funds is shown in note 7.

The notes on pages 5 to 9 form an integral part of these financial statements.

All activities derive from continuing operations.

**MONAMOOR LIMITED****BALANCE SHEET AT 31 DECEMBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	4	29,840	58,099
CURRENT ASSETS			
Cash at bank and in hand		29,655	83,204
Debtors	5	-	492
		29,655	83,696
CREDITORS Amounts falling due within one year	6	-	(28,361)
NET CURRENT ASSETS		29,655	55,335
TOTAL ASSETS LESS CURRENT LIABILITIES		59,495	113,434
CAPITAL AND RESERVES			
Called up share capital	7	1000	1000
Profit and loss account	9	58,495	112,434
SHAREHOLDERS' FUNDS	10	59,495	113,434

The financial statements were approved and authorised for issue by the Board of Directors **18** April 2013

For the year ended 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Signed on behalf of the Board of Directors



Director **R S Furrer-Brown**

Company registration number 3479549

# **MONAMOOR LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 and applicable Accounting Standards and Company law in the United Kingdom. The particular accounting policies which have been applied are set out below.

#### **a) Basis of accounting**

The financial statements have been prepared under the historical cost basis of accounting.

#### **b) Group accounts**

Group accounts of the Company and its subsidiaries are not prepared because the Company is a wholly owned subsidiary of Lazard & Co., Limited, a company incorporated in Great Britain and registered in England and Wales which prepares consolidated accounts which are publicly available.

#### **c) Interest and dividends**

Interest receivable and payable are accounted for on an accruals basis.

Dividends receivable and payable are accounted for on a receipts basis.

#### **d) Fixed asset investments**

Investments held as fixed assets are stated at cost less any provision for impairment.

#### **e) Current tax**

Current tax, including UK corporation tax, is recorded at amounts expected to be recovered or paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2. DIRECTORS' EMOLUMENTS**

There were no directors' fees or other emoluments for their services to this Company during the current and previous years. The Company has no employees (2011: none).

**MONAMOOR LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)****3. TAXATION**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 24.55% (2011: 26.5%)	-	-
Prior year credit	-	-
	<u>-</u>	<u>-</u>

There is no provision for deferred taxation (2011: £nil)

The standard rate of current tax for the year, based on the UK standard rate of corporation tax, is 24.55% (2011: 26.5%). The current year tax charge for the year is less than 24.55% (2011: 26.5%) for the reasons set out in the following reconciliation:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Profit/(loss) on ordinary activities before tax	(3,939)	49,444
	<u>(967)</u>	<u>13,099</u>
Tax on profit on ordinary activities at standard rate	(967)	13,099
Non-taxable profit from investment	(5,970)	(6,040)
Write off / (back) of investment	6,937	(7,059)
	<u>-</u>	<u>-</u>
Current tax (credit) / charge for the year	-	-

**4. FIXED ASSET INVESTMENTS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>COST</b>		
At 1 January	149,823	149,823
Additions	-	-
At 31 December	<u>149,823</u>	<u>149,823</u>
 <b>PROVISION FOR IMPAIRMENT</b>		
At 1 January	(91,724)	(118,368)
Impairment loss	-	-
Write (down) / back	(28,259)	26,644
At 31 December	<u>(119,983)</u>	<u>(91,724)</u>
 <b>NET BOOK VALUE</b>		
At 31 December	<u>29,840</u>	<u>58,099</u>

The investment comprises a 2% holding in Amadeus I Limited Partnership and at the balance sheet date the Company had a future commitment to invest up to £nil (2011: £nil)

**MONAMOOR LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)****5. DEBTORS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Amounts due from group undertakings	<u>-</u>	<u>492</u>

**6. CREDITORS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Taxation and social security	-	-
Amounts due to group undertakings	<u>-</u>	<u>28,361</u>
	<u>-</u>	<u>28,361</u>

**7. SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Authorised as at 31 December		
1,000 (2011 1,000) ordinary shares of £1 each	1,000	1,000
999 (2011 999) redeemable preference shares of £1,000 each	999,000	999,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid as at 31 December		
1,000 (2011 1,000) ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

The redeemable preference shares are redeemable at any time at the option of the Company on not less than one month's notice, subject to the Company obtaining the consent of the holders of ordinary shares and redeemable preference shares at separate class meetings. On redemption, holders of redeemable preference shares receive the sum of £1,000 per redeemable preference share redeemed.



# MONAMOOR LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)

#### 7 SHARE CAPITAL (continued)

On a return of capital on a winding up or otherwise, the holders of the redeemable preference shares shall be entitled to a sum equal to the nominal amount of each share held by them and shall rank pari passu for these purposes with the holders of ordinary shares, and then the balance of any assets available for distribution shall be distributed among the holders of ordinary shares and redeemable preference shares pro rata (as nearly as may be) according to the nominal amount paid up or credited as paid up on the shares held by them respectively

Any dividend declared shall be distributed to the holders of ordinary shares and redeemable preference shares pro rata (as nearly as may be) according to the number of shares held by them respectively

The holders of redeemable preference shares are not entitled to vote upon any resolution at any general meeting of the Company

#### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	2011
	£	£
(Loss) / profit for financial year	(3,939)	49,444
Dividend paid	(50,000)	-
	<u>(53,939)</u>	<u>49,444</u>
Opening shareholders' funds	113,434	63,990
	<u>59,495</u>	<u>113,434</u>

#### 9. RESERVES

	2012	2011
	£	£
At 1 January	112,434	62,990
Retained (loss) / profit	(3,939)	49,444
Dividend paid	(50,000)	-
At 31 December	<u>58,495</u>	<u>112,434</u>

#### 10. CASH FLOW STATEMENT

The Company has taken advantage of the exemption in paragraph 5 of the Financial Reporting Standard No 1 (revised 1996) "Cash Flow Statements"

#### 11. RELATED PARTY DISCLOSURES

The Company has taken advantage of the exemption in paragraph 3(c) of Financial Reporting Standard 8, and accordingly has not disclosed transactions with entities that are part of the same group. There were no other related party transactions requiring disclosure.

**MONAMOOR LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)**

**12. ULTIMATE PARENT COMPANY**

Lazard Ltd, a Bermudian company, is the parent company of the largest group which includes the Company and for which group accounts are to be prepared. The Company's ultimate parent company and ultimate controlling party is Lazard Ltd.

The parent company of the smallest group which includes the company, and for which group accounts are to be prepared, is Lazard & Co, Holdings Limited, a company incorporated and registered in England and Wales.

Copies of the parent company's financial statements may be obtained from The Company Secretary, Lazard & Co, Holdings Limited, 50 Stratton Street, London W1J 8LL.

The Company's immediate controlling party is Lazard & Co, Limited, a company incorporated in Great Britain and registered in England and Wales.