



**James Finlay Management &
Secretarial Services Limited
Report & Accounts**

2007



JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
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JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
COMPANY INFORMATION

DIRECTORS

R B Hogg (Chairman)
D J Gilmour
P.R Henson

SECRETARIES & REGISTERED OFFICE

James Finlay Limited
Swire House
59 Buckingham Gate
London
SW1E 6AJ

Registered in England No 448872

JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
DIRECTORS' REPORT

The Directors submit their Report and Accounts for the year ended 31 December 2007

REVIEW OF THE BUSINESS

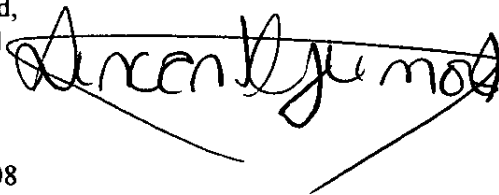
The Company did not trade during the year and it is not envisaged that it will trade in the foreseeable future. All expenses of the company during the year were borne by the Company's immediate parent company James Finlay Limited.

The Company, being dormant, has passed resolutions making itself exempt from the obligations to appoint Auditors, hold Annual General Meetings and lay Report and Accounts before the Company in General Meeting.

DIRECTORS

The Directors at any time during the year ended 31 December 2007 were as shown on page 2.

By Order of the Board,
James Finlay Limited
Secretaries

A handwritten signature in black ink, appearing to read "Vincent J. M. O'Sullivan", is written over a horizontal line. The signature is enclosed within a hand-drawn diamond shape.

London, 25 April 2008

JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the Directors' Report and the Accounts in accordance with applicable law and regulations

Company law requires the directors to prepare Accounts for each financial year. Under that law they have elected to prepare the Accounts in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The Accounts are required by law to 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 Accounts, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Accounts,

prepare the Accounts 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 that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Accounts comply with the Companies Act 1985. They have 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

JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
BALANCE SHEET
at 31 December 2007

		2007	2006
	Note	£	£
CAPITAL AND RESERVES			
Called up share capital	3	12,377	12,377
Profit and loss account		(12,377)	(12,377)
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS - EQUITY		-	-
		<hr/>	<hr/>

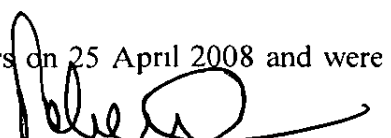
For the year ended 31 December 2007, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985

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

- (a) Ensuring the Company keeps accounting records which comply with section 221,
- (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

These accounts were approved by the Board of Directors on 25 April 2008 and were signed on its behalf by


P R Henson Director

JAMES FINLAY MANAGEMENT & SECRETARIAL SERVICES LIMITED
ACCOUNTING POLICY AND
NOTES ON THE ACCOUNTS

ACCOUNTING POLICIES

- a) **Accounting Convention**
The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards
- b) **Basis of Accounts**
The Company has taken advantage of the exemption in paragraph 3 (c) of Financial Reporting Standard 8 from disclosing transactions with related parties that are part of the John Swire & Sons Limited Group or investees of the Group

NOTES ON THE ACCOUNTS

1 EMPLOYEES

The Company had no employees at any time during the year (2006 Nil)

2 DIRECTORS

No Director received any remuneration from the Company during the year (2006 Nil)
There were no disclosable contracts with Directors during the year

3 SHARE CAPITAL	2007	2006
	£	£
Authorised 20,000 Ordinary Shares of £1 each	20,000	20,000
	<hr/>	<hr/>
Called up share capital Allotted, Issued and Fully Paid 12,377 Ordinary Shares of £1 each	12,377	12,377
	<hr/>	<hr/>

4 PARENT COMPANY

The Company's parent company is James Finlay Limited which is registered in Scotland The Company's ultimate parent company is John Swire & Sons Limited which is registered in England

The largest group in which the results of the company are consolidated is that headed by John Swire & Sons Limited The smallest group in which they are consolidated is that headed up by James Finlay Limited