

**Administration International Limited**

Financial statements  
Registered number 2332045  
31 March 2009

FRIDAY



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29/01/2010  
COMPANIES HOUSE

**Directors**

C Kennedy (re-appointed 17 December 2008 and resigned 8 July 2009)  
A Chadd (appointed 22 September 2008 and resigned 12 August 2009)  
S Alexander (resigned 17 December 2008)  
R Punja (resigned 17 December 2008)  
C Roling (resigned September 2008)  
D D'Urbano (appointed 15 August 2009)  
D N Kassler (appointed 8 July 2009)

Certain directors benefit from qualifying third party indemnity provisions at the date of this report.

**Secretary**

Mawlaw Secretaries Ltd

**Registered Office**

27 Wrights Lane  
London W8 5SW

**Profit and loss account**  
*for the year ended 31 March 2009*

	<i>Note</i>	<b>2009</b> <b>£000</b>	<b>2008</b> <b>£000</b>
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Selling and distribution costs		-	-
Administrative expenses		-	3
		<hr/>	<hr/>
<b>Profit/(loss) on ordinary activities before taxation</b>	2	-	3
Tax on profit/(loss) on ordinary activities	3	-	-
		<hr/>	<hr/>
<b>Retained profit/(loss) for the financial year</b>		-	3
		<hr/>	<hr/>

**Statement of total recognised gains and losses**  
*at 31 March 2009*

There are no recognised gains or losses other than those recognised in the profit and loss account (2008: £ nil).

**Balance sheet**  
**at 31 March 2009**

	<i>Note</i>	<b>2009</b> <b>£000</b>	<b>2008</b> <b>£000</b>
<b>Current assets</b>			
Debtors	4	1,607	1,607
Cash at bank and in hand		-	-
		<hr/>	<hr/>
		1,607	1,607
<b>Creditors: amounts falling due within one year</b>	5	<b>(1,429)</b>	<b>(1,429)</b>
		<hr/>	<hr/>
<b>Net current liabilities</b>		<b>178</b>	<b>178</b>
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>178</b>	<b>178</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	6	2,001	2,001
Profit and loss account		(1,823)	(1,823)
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		<b>178</b>	<b>178</b>
		<hr/>	<hr/>

- (a) For the year ended 31 March 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249b(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221; and
  - (ii) preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company.

The accounts were approved by the Board of Directors on  
and signed on its behalf by:

21<sup>st</sup> July 2010



D D'Urbano  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting Standards in the United Kingdom.

### 2 Profit on ordinary activities before taxation

This is stated after charging:

	2009 £	2008 £
<i>Profit on ordinary activities before taxation is stated after charging:</i>		
Depreciation of fixed assets	-	-
Auditors' remuneration	-	3
	<hr/>	<hr/>

Auditors' remuneration for the current year of £nil (2008: £3,400).

### 3 Tax on result on ordinary activities

(a) The company tax charge is £nil (2008: £nil).

(b) Factors affecting the current tax charge for the year.

The tax assessed on the profit on ordinary activities for the year differs from the standard rate of corporation tax in the UK of 28% (2008: 30%). The differences are reconciled below:

	2009 £000	2008 £000
Profit/(loss) on ordinary activities before tax	-	3
	<hr/>	<hr/>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2008: 30%)	-	1
<i>Effects of:</i>		
Tax losses brought forward	-	(1)
Group relief surrendered/(received) for £nil consideration	-	-
	<hr/>	<hr/>
Current tax for the year	-	-
	<hr/>	<hr/>

(c) *Factors that may affect future tax charges*

As part of Maltby Capital Limited, the company may receive or surrender losses by way of group relief. This receipt or surrender may be made with or without charge.

#### *Deferred Tax*

At the balance sheet date the company had unused tax losses of (£528,905) available for offset against future profits.

## Notes (continued)

### 4 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	1,607	1,607
	<u>1,607</u>	<u>1,607</u>

### 5 Creditors: amounts falling due within one year

	2009 £000	2008 £000
Amounts owed to group undertakings	1,429	1,429
	<u>1,429</u>	<u>1,429</u>

### 6 Called up share capital

	2009 £000	2008 £000
<i>Authorised:</i> Ordinary equity shares of £1 each	2,001	2,001
	<u>2,001</u>	<u>2,001</u>
<i>Allotted, called up and fully paid:</i> Ordinary equity shares of £1 each	2,001	2,001
	<u>2,001</u>	<u>2,001</u>

### 7 Charge over assets

Administration International Limited acceded, on 28 January 2009, to a debenture dated 30 August 2008 (amended, supplemented, novated, extended, restated or varied from time to time) and made between, amongst others, Maltby Acquisitions Limited (formerly known as Maltby Limited) and Citibank, NA, London Branch as Security Agent, pursuant to which the company charged, by way of mortgage or fixed charge or assign by way of security (as appropriate) all of their right, title and interest in certain assets, charge all or substantially all of their present and future assets and undertaking by way of first floating charge in favour of the Security Agent to secure the repayment of the Secured Liabilities (as defined thereon) and covenant that they will, on demand, pay and discharge the Secured Liabilities.

### 8 Ultimate parent undertaking

The company's immediate parent undertaking is Mute Limited, a company incorporated in England and Wales.

The ultimate parent undertaking of the group of undertakings for which group financial statements are drawn up and of which the company is a member is Maltby Capital Limited. This is the smallest and largest group of which the company is a member and for which group financial statements are prepared. Copies of Maltby Capital Limited's financial statements can be obtained from Maltby Capital Limited, 27 Wrights Lane, London W8 5SW.