

QUALICOAT LIMITED
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

Company Registration Number 2664442

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COMPANIES HOUSE

QUALICOAT LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2006

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 December 2006. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year were as follows:

Mr J Hanson (resigned 5 June 2007)
Mr A Watson
Mr P W C Clayton (appointed 5 June 2007)

ULTIMATE PARENT UNDERTAKING

In the opinion of the Directors the immediate parent company at 31 December 2006 was Celloglas Limited. The ultimate parent company is Berggruen Holdings Limited, a company incorporated in the British Virgin Islands.

Signed by order of the directors

Mr P W C Clayton
Company Secretary

Approved by the director on



19 October 2007

QUALICOAT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2006

| | Note | 2006 £ | 2005 £ |
|-----------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 205,002 | 205,002 |
| NET ASSETS | | <u>205,002</u> | <u>205,002</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 10,002 | 10,002 |
| Share premium account | | 195,000 | 195,000 |
| Profit and loss account | | - | - |
| EQUITY SHAREHOLDERS' FUNDS | | <u>205,002</u> | <u>205,002</u> |

For the year ended 31 December 2006 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

- i) Ensuring the company keeps accounting records which comply with section 221, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year 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 financial statements on pages 2 to 3 were approved by the board of directors on 19 October 2007 and signed on their behalf by



Mr A E Watson
Director

Date

QUALICOAT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2006. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2006 | 2005 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Intercompany receivable | <u>205,002</u> | <u>205,002</u> |

3. CALLED UP SHARE CAPITAL

Authorised share capital:

| | 2006 | 2005 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| 50,000 Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> |

Allotted, called up and fully paid:

| | 2006 | 2005 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| 10,002 Ordinary shares of £1 each | <u>10,002</u> | <u>10,002</u> |