

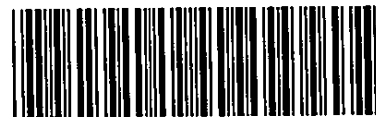
Registered No: 3019355

Vatrec Limited

Annual report

for the year ended 30 June 2010

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Vatrec Limited

Directors' report for the year ended 30 June 2010

The directors present their report and the unaudited financial statements which have been prepared for the year to 30 June 2010

Principal activity

During the financial year the company has not traded and has not received any income nor incurred any expenditure. Consequently, during the year the company has made neither a profit nor a loss.

Directors

The following persons were directors of the company during the year ended 30 June 2010

MA Elms
OR Jonathan
K Tilson

Directors' interests

All the directors are members of PricewaterhouseCoopers LLP, which owns the entire issued share capital of the company.

By order of the board



A-M Hurley
Company secretary

15 March 2011

Vatrec Limited

Balance sheet as at 30 June 2010

	Notes	As at 30 June 2010 £	As at 30 June 2009 £
Current assets			
Cash at bank and in hand		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Equity shareholders' funds		<u>2</u>	<u>2</u>

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the board of directors on 15 March 2011 and signed on their behalf by



K Tilson
Director

Company Number 3019355

Vatrec Limited

Notes to the financial statements for the year ended 30 June 2010

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Profit and loss account

The company has not prepared a profit and loss account as there was no revenue during the year ended 30 June 2010, or in the previous financial period, and any expenses incurred by the company have been borne by the parent undertaking.

2 Directors' emoluments and employee information

The directors did not receive or waive any emoluments during the year (2009: £Nil). There are no employees (2009: None).

3 Called up share capital

	Authorised		Allotted, called up And fully paid	
	As at 30 June 2010	As at 30 June 2009	As at 30 June 2010	As at 30 June 2009
	£	£	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

4 Parent undertaking and related party transactions

The company's parent undertaking is PricewaterhouseCoopers LLP and the registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London, WC2N 6RH.