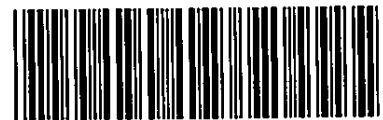


**B&W DELOITTE LONDON MARKET SERVICES LIMITED**

**Report and Unaudited Financial Statements**

**31 May 2008**

TUESDAY



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# **B&W DELOITTE LONDON MARKET SERVICES LIMITED**

## **REPORT AND UNAUDITED FINANCIAL STATEMENTS 2008**

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**REPORT AND UNAUDITED FINANCIAL STATEMENTS 2008**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

S R Counsell  
D Sproul  
R W Warburton

**SECRETARY**

Stonecutter Limited  
Hill House  
1 Little New Street  
London  
EC4A 3TR

**REGISTERED OFFICE**

Hill House  
1 Little New Street  
London  
EC4A 3TR

**PROFIT AND LOSS ACCOUNT**  
**Year ended 31 May 2008**

The directors present their report and unaudited financial statements for the year ended 31 May 2008.

**REVIEW OF DEVELOPMENTS**

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

**PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholder's funds during the year under review or the preceding financial year.

**DIRECTORS AND THEIR INTERESTS**

The names of the directors who served during the year are shown below. All directors served throughout the year except as noted below:

S R Counsell  
D Sproul  
R W Warburton

At 31 May 2008 all of the directors were members of Deloitte LLP, the ultimate controlling party. The directors had no other interests in the ordinary shares of the company, or any other group company, at the year end or at any time during the year.

Approved by the Board of Directors  
and signed by order of the Board



R W Warburton  
Duly authorised, for and on behalf of  
Stonecutter Limited  
Secretary  
23 February 2009

**BALANCE SHEET**  
**31 May 2008**

	Note	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Debtors - amounts owed by ultimate parent undertaking		19,311	19,311
Cash at bank and in hand		-	-
		<u>19,311</u>	<u>19,311</u>
<b>NET CURRENT ASSETS</b>			
		<u>19,311</u>	<u>19,311</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		19,309	19,309
		<u>19,311</u>	<u>19,311</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>			
		<u>19,311</u>	<u>19,311</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 249B(2).

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 23 February 2009.

Signed on behalf of the Board of Directors



R W Warburton  
Director

**NOTES TO THE ACCOUNTS**

**Year ended 31 May 2008**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**2. PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholder's funds during the year under review or the preceding financial year.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received any remuneration from any source in respect of their services to the company in the current or preceding financial year. The company had no employees during the current or preceding financial year.

**4. CALLED UP SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<b>Called up, allotted and fully paid:</b>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

**5. PARENT COMPANY AND ULTIMATE CONTROLLING UNDERTAKING**

The immediate parent company is Deloitte & Touche Holdings Limited. The immediate parent company is itself a wholly owned subsidiary of Deloitte LLP. The largest and smallest group for which consolidated financial statements are prepared is that headed by Deloitte LLP which consolidates B&W Deloitte London Market Services Limited. The financial statements of Deloitte LLP are publicly available and can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff.

**6. RELATED PARTY TRANSACTIONS**

The cost of the annual return fee was borne by the company's ultimate parent undertaking without any right of reimbursement.