

AVGOLD (U.K.) LIMITED

Report of the Directors for the twelve months ended 30 June 2009

The Directors submit a Balance Sheet as at 30 June 2009.

Review of Business

The company has never traded.

Accounts

All expenses incurred by the company have been borne by Avgold Limited, a company incorporated in the Republic of South Africa.

Directors

The following have served as directors during the year under review.

P. E. C. Dexter
M. J. Grant

The Directors have no beneficial interest in any shares in the company.

By Order of the Board

*St James Corporate
Services Limited*

**St James's Corporate Services Limited
Secretary**

Registered Office:
6 St James's Place
London SW1A 1NP

11 August 2009



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COMPANIES HOUSE

AVGOLD (U.K.) LIMITED

BALANCE SHEET

As At

30 JUNE 2009

CURRENT ASSETS	£
Cash in Hand	2
	=

CAPITAL	
Issued Share Capital	2
	=

Avgold Limited, a company incorporated in the Republic of South Africa, is the beneficial holder of all the issued shares in the company.

Approved by the board on 11 August 2009.

For the year ended 30 June 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:-

- The sole member has not required the company to obtain an audit of its accounts for the year ended 30 June 2009 in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



P E C DEXTER
Director