

Company Registration No. 3769924 (England and Wales)

UC CAPITAL LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

THURSDAY



LD6
23/06/2011
COMPANIES HOUSE

78

UC CAPITAL LTD

COMPANY INFORMATION

Director	R J Robinson
Company number	3769924
Registered office	Sundridge Park Manor Willoughby Lane Bromley Kent BR1 3FZ
Auditors	The Gallagher Partnership LLP 69/85 Tabernacle Street London EC2A 4RR

UC CAPITAL LTD

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Balance sheet	5
Notes to the financial statements	6 - 8

UC CAPITAL LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The director presents his report and financial statements for the year ended 31 December 2010

Principal activities

The company's principal activity is to act as a holding company for UC Group's minority investments. The company has an indirect 100% investment in UC Asia Limited, a Hong Kong based internet group comprising four businesses in partnership with Robert Wang. UC Asia has not traded in the year.

The company is dormant and has not traded during the year. It received no income and incurred no expenditure and therefore made neither a profit nor loss.

Director

The following director has held office since 1 January 2010:

R J Robinson

Auditors

In accordance with the Company's Articles, a resolution proposing that The Gallagher Partnership LLP be reappointed as auditors of the company will be put at a General Meeting.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UC FLOWERS GROUP LIMITED

DIRECTOR'S REPORT (CONTINUED)

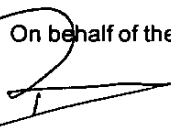
FOR THE YEAR ENDED 31 DECEMBER 2010

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R J Robinson
Director
27 May 2011

UC CAPITAL LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UC CAPITAL LTD

We have audited the financial statements of UC Capital Ltd for the year ended 31 December 2010 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the provision of continuing financial support from the parent company. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

UC CAPITAL LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF UC CAPITAL LTD

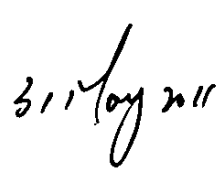
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report


Imtiaz Arian (Senior Statutory Auditor)
for and on behalf of The Gallagher Partnership LLP

Chartered Accountants
Statutory Auditor


311 Moy 2011

69/85 Tabernacle Street
London
EC2A 4RR

UC CAPITAL LTD

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Investments	2		7,600		7,600
Current assets					
Creditors: amounts falling due within one year	3	(68,219)		(68,219)	
Net current liabilities			(68,219)		(68,219)
Total assets less current liabilities			(60,619)		(60,619)
Capital and reserves					
Called up share capital	4		10,750		10,750
Share premium account	5		189,850		189,850
Profit and loss account	5		(261,219)		(261,219)
Shareholders' funds	6		(60,619)		(60,619)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 27 May 2011



R J Robinson
Director

Company Registration No 3769924

UC CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company meets its day to day working capital requirements through financial support from its parent company

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The director has prepared the accounts on the basis that the parent company will continue to provide financial support. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financial support by the company's parent company.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of UC Group Limited, a company incorporated in England, and is included in the consolidated accounts of that company.

1.5 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

UC CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2010 & at 31 December 2010	7,600
Net book value	
At 31 December 2010	7,600
At 31 December 2009	7,600

The company has a 100% investment in a dormant company, UC Capital Holdings Limited, which is registered in England & Wales. UC Capital Limited has an indirect 100% investment in UC Asia Limited, a company registered in Hong Kong. UC Asia Limited acts as a holding company for four other companies registered in Hong Kong, none of which is active. UC Asia Limited had capital & reserves totalling £1,672 (2009 - £1,672). Its subsidiary Trademarklogo.com Limited at 31 December 2010 had capital and reserves of £83,575 (2009 - £83,575).

The company owns 18% of each of Globalis Limited and Lipton Consulting Limited, both registered in England & Wales. These investments have been fully written off.

3 Creditors amounts falling due within one year	2010 £	2009 £
Bank loans and overdrafts	10	10
Amounts owed to group undertakings	68,209	68,209
	68,219	68,219
4 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
1,075,000 Ordinary shares of 1p each	10,750	10,750

UC CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

5 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 January 2010	189,850	(261,219)
Balance at 31 December 2010	<u>189,850</u>	<u>(261,219)</u>

6 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Loss for the financial year	-	-
Opening shareholders' funds	<u>(60,619)</u>	<u>(60,619)</u>
Closing shareholders' funds	<u>(60,619)</u>	<u>(60,619)</u>

7 Control

The immediate and ultimate parent company is UC Group Limited, a company registered in England and Wales

The ultimate controlling party is J A Paulsen, a director of the parent company

UC Group Limited prepares group financial statements and copies can be obtained from - Sundridge Park Manor, Willoughby Lane, Bromley, Kent BR1 3FZ, United Kingdom