

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
MOORGATE COLEMAN INVESTMENTS LIMITED**

THURSDAY



A27 *AFZ9IY6J* 416
20/03/2008
COMPANIES HOUSE

MOORGATE COLEMAN INVESTMENTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2007**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	7

MOORGATE COLEMAN INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2007

DIRECTORS:

Mr P D Finlay
Mr J M H Bellhouse

SECRETARY

Mr P D Finlay

REGISTERED OFFICE:

c/o White & Case
5 Old Broad Street
London
EC2N 1DW

REGISTERED NUMBER:

04461709 (England and Wales)

MOORGATE COLEMAN INVESTMENTS LIMITED

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2007**

The directors present their report with the financial statements of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a general commercial company

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 July 2006 to the date of this report

The beneficial interests of the directors holding office at 30 June 2007 in the shares of the company, according to the register of directors' interests, were as follows

	30 6 07	1 7 06
Ordinary shares of £1 each		
Mr P D Finlay	1	1
Mr J M H Bellhouse	1	1

These directors did not hold any non-beneficial interests in the shares of the company

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



Mr P D Finlay - Director

Date 18/3/08

MOORGATE COLEMAN INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2007

	Notes	2007 £	2006 £
TURNOVER		-	-
Administrative expenses		<u>33</u>	<u>944</u>
		(33)	(944)
Other operating income		<u>-</u>	<u>2,327</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(33)	1,383
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(33)</u>	<u>1,383</u>

The notes form part of these financial statements

MOORGATE COLEMAN INVESTMENTS LIMITED

BALANCE SHEET
30 June 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Investments	4	374,320	413,026
CURRENT ASSETS			
Cash at bank		80	126
CREDITORS			
Amounts falling due within one year	5	<u>955</u>	<u>940</u>
NET CURRENT LIABILITIES		<u>(875)</u>	<u>(814)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		373,445	412,212
CREDITORS			
Amounts falling due after more than one year	6	<u>374,590</u>	<u>413,324</u>
NET LIABILITIES		<u>(1,145)</u>	<u>(1,112)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>(1,147)</u>	<u>(1,114)</u>
SHAREHOLDERS' FUNDS		<u>(1,145)</u>	<u>(1,112)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

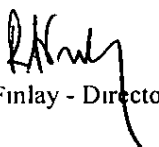
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on **18 MARCH 2008** and were signed on its behalf by


Mr P D Finlay - Director

The notes form part of these financial statements

MOORGATE COLEMAN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 OPERATING PROFIT/(LOSS)

The operating loss (2006 - operating profit) is stated after charging

	2007 £	2006 £
Directors' emoluments	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2007 nor for the year ended 30 June 2006

4 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 July 2006	413,026
Exchange differences	<u>(38,706)</u>
At 30 June 2007	<u>374,320</u>
NET BOOK VALUE	
At 30 June 2007	<u>374,320</u>
At 30 June 2006	<u>413,026</u>

The company owns 800,000 \$1 preference shares in Moorgate Coleman Limited, an unlisted company incorporated in England & Wales. This represents 53% of the nominal value of the preference shares

5 CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Other creditors	-	-
Accrued expenses	<u>955</u>	<u>940</u>
	<u>955</u>	<u>940</u>

MOORGATE COLEMAN INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2007

6 CREDITORS' AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Other loans more 5yrs non-inst	<u>413,324</u>	<u>411,744</u>
Amounts falling due in more than five years		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>413,324</u>	<u>411,744</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
1,000	Ordinary	£1	1,000	1,000
3,000,000	Preference	\$1	<u>3,000,000</u>	<u>3,000,000</u>
			<u>3,001,000</u>	<u>3,001,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

The holders of preference shares are entitled to receive notice of, to attend and speak at, any general meeting or separate meeting of the holders of any class of share, but preference share holders have no right to vote or any other rights at any such meeting

In the distribution of capital on a winding-up of the company the holders of preference shares shall be entitled to repayment of the capital paid-up or treated for the purposes of the Act as paid-up on the preference shares in priority to any repayment of capital to another member. The preference shares shall confer no other right to participate in the capital of the company

8 RESERVES

	Profit and loss account £
At 1 July 2006	(1,114)
Loss for the year	<u>(33)</u>
At 30 June 2007	<u>(1,147)</u>

9 RELATED PARTY DISCLOSURES

The directors control the company by virtue of their ordinary shareholdings

The directors are partners in White & Case LLP

At the year end the company owed White & Case LLP £374,590 (2006 £413,324)

MOORGATE COLEMAN INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2007

	2007		2006
	£	£	£
Income		-	-
Other income			
Foreign exchange gains		<u>-</u>	<u>2,327</u>
		-	2,327
Expenditure			
Sundry expenses	2		-
Accountancy	<u>-</u>		<u>940</u>
		<u>2</u>	<u>940</u>
		2	1,387
Finance costs			
Bank charges		<u>(35)</u>	<u>4</u>
NET PROFIT/(LOSS)		<u><u>(33)</u></u>	<u><u>1,383</u></u>

This page does not form part of the statutory financial statements