

Registered number 5215611

**IFM TRUST & CORPORATE SERVICES
LIMITED**

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2007**

SATURDAY



AR1C0WHR

A19

19/01/2008

518

COMPANIES HOUSE

IFM TRUST & CORPORATE SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS	J L Medina R M Kearsey
SECRETARY	G P Ireson
COMPANY NUMBER	5215611
REGISTERED OFFICE	6th Floor 63 Curzon Street Mayfair London W1J 8PD
JURISDICTION	The company was incorporated in England and Wales on 26 August 2004
ADMINISTRATION OFFICE	Charter Place 23 - 27 Seaton Place St Helier Jersey Channel Islands JE1 1JY

IFM TRUST & CORPORATE SERVICES LIMITED

CONTENTS

	Page
Directors' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the financial statements	4
<i>The following pages do not form part of the statutory accounts</i>	
Detailed income and expenditure account and summaries	5

IFM TRUST & CORPORATE SERVICES LIMITED

DIRECTORS' REPORT

For the year ended 31 March 2007

The directors present their report and the financial statements for the year ended 31 March 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors have prepared the financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors have

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with applicable law. They are 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.

PRINCIPAL ACTIVITIES

Investment holding company

RESULTS AND DIVIDENDS

The deficit for the year, after taxation, amounted to CHF782 (2006 - Deficit CHF961)

The directors do not recommend the payment of a dividend

DIRECTORS

The directors who served during the year and to the date of this report were

J L Medina (appointed 26/08/2004)

R M Kearsey (appointed 25/01/2006)


GOING CONCERN

The financial statements have been prepared on a going concern basis as the directors have received assurance from the shareholders that sufficient funds will be made available to meet the financial obligations of the company as they fall due.

SECRETARY

The secretary who held office throughout the year and to the date of this report was G P Ireson

This report was approved by the board on 19 December 2007 and signed on its behalf


Secretary

IFM TRUST & CORPORATE SERVICES LIMITED

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2007

	2007 CHF	2006 CHF
Net operating expenses	<u>(782)</u>	<u>(961)</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(782)</u>	<u>(961)</u>
TAX ON DEFICIT ON ORDINARY ACTIVITIES	<u>-</u>	<u>-</u>
RETAINED DEFICIT FOR THE FINANCIAL YEAR	<u><u>(782)</u></u>	<u><u>(961)</u></u>

All amounts relate to continuing operations

The notes on pages 4 form part of these financial statements

IFM TRUST & CORPORATE SERVICES LIMITED

BALANCE SHEET
As at 31 March 2007

	Note	2007 CHF	2006 CHF
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Income and expenditure account		(2,192)	(1,410)
SHAREHOLDER'S FUNDS	4	<u>(2,190)</u>	<u>(1,408)</u>
Shareholder's loan	3	2,190	1,408
TOTAL SHAREHOLDER'S FUNDS		<u>-</u>	<u>-</u>

For the year ended 31 March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 221, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 19 December 2007 and signed on its behalf

Director

The notes on pages 4 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2007

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention

2 SHARE CAPITAL

	2007	2006
Authorised	GBP	GBP
1,000 Ordinary shares of GBP1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	CHF	CHF
1 Ordinary shares of GBP1 each	<u>2</u>	<u>2</u>

3 SHAREHOLDER'S LOAN

	2007	2006
	CHF	CHF
IFM Holdings (UK) Limited	<u>2,190</u>	<u>1,408</u>

The loan is unsecured, interest free and repayable on demand

4 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	2007	2006
	CHF	CHF
Deficit for the year	<u>(782)</u>	<u>(961)</u>
	(782)	(961)
Opening shareholder's funds	<u>(1,408)</u>	<u>(447)</u>
Closing shareholder's funds	<u>(2,190)</u>	<u>(1,408)</u>

IFM TRUST & CORPORATE SERVICES LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2007

	2007 CHF	2006 CHF
OVERHEADS		
Administrative expenses	(782)	(961)
DEFICIT FOR THE YEAR	(782)	(961)

	2007 CHF	2006 CHF
ADMINISTRATIVE EXPENSES		
Sundry expenses	782	961