

Registered number 05310843

ERMGASSEN ASIA GATEWAY LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2008

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ERMGASSEN ASIA GATEWAY LIMITED

COMPANY INFORMATION

DIRECTORS	O K W Zu Ermgassen D Stern (resigned 13.02.2008)
COMPANY SECRETARY	R J M Janssens
COMPANY NUMBER	5310843
REGISTERED OFFICE	Michelin House 81 Fulham Road London SW3 6RD
ACCOUNTANTS	Calder & Co Chartered Accountants 1 Regent Street London SW1Y 4NW

ERMGASSEN ASIA GATEWAY LIMITED

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ERMGASSEN ASIA GATEWAY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and 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 directors are responsible for keeping proper accounting records that 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 the Companies Act 1985. 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.

RESULTS OF DIVIDENDS

The loss for the year after taxation amounted to £16. The directors do not recommend the payment of a dividend.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company did not trade during the year.

DIRECTORS

The director who served during the year ended 31 December 2008 was as follows:

O K W Zu Ermgassen

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

This report was approved by the board on 16 September 2009 and signed on its behalf



O K W Zu Ermgassen
Director

ERMGASSEN ASIA GATEWAY LIMITED

**ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF ERMGASSEN ASIA GATEWAY LIMITED**

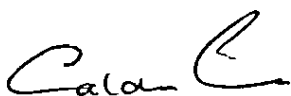
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Calder & Co

Chartered Accountants

1 Regent Street
London SW1Y 4NW
Date: 16 September 2009

ERMGASSEN ASIA GATEWAY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Turnover		-	-
Administrative expenses		(96)	(71)
		<hr/>	<hr/>
Operating loss	2	(96)	(71)
Interest income		35	55
Taxation on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss for the period		(61)	(16)
		<hr/>	<hr/>

The notes on page 5 to 7 form part of these financial statements.

ERMGASSEN ASIA GATEWAY LIMITED


BALANCE SHEET
AT 31 DECEMBER 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Debtors		-	-
Cash at bank		1,627	1,566
CURRENT LIABILITIES			
Creditors	4	(684)	(684)
NET CURRENT ASSETS		943	882
Creditors: amounts falling due after more than one year	5	(1,550)	(1,550)
TOTAL ASSETS LESS CURRENT LIABILITIES		(607)	(668)
CAPITAL AND RESERVES			
Called up share capital	6	4	4
Share premium account	7	139,998	139,998
Profit and loss account	7	(140,609)	(140,670)
SHAREHOLDERS' (DEFICIT)		(607)	(668)

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The Financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2009.


O K W Zu Ermgassen
Director

The notes on pages 5 to 7 form part of these financial statements.

ERMGASSEN ASIA GATEWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements have been prepared on a going concern basis as a parent undertaking has confirmed that it will meet the company's financial liabilities as they fall due for the foreseeable future.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Related parties

The company has taken advantage of the exemption in FRS 8 not to disclose transactions with wholly owned group undertakings.

2. OPERATING LOSS

The company has no employees and none of the directors received any emoluments for their services as directors.

3. TAX ON LOSS ON ORDINARY ACTIVITIES

	2008 £	2007 £
Loss on ordinary activities before tax	(61)	(16)
Loss on ordinary activities multiplied by the standard rate of corporation tax of 28%/30%	(17)	(4)
Unrecognised tax losses	17	4
Total current tax	-	-

Factors that may affect future tax charge:

There are no factors affecting future tax charges.

ERMGASSEN ASIA GATEWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 DECEMBER 2008

4. CREDITORS:

Amounts falling due within one year

2008	2007
£	£
684	684
<u>684</u>	<u>684</u>

5. CREDITORS:

Amounts falling due after more than one year

2008	2007
£	£
1,550	1,550
<u>1,550</u>	<u>1,550</u>

Amount owed to group companies

6. SHARE CAPITAL

2008	2007
£	£
500,000	500,000
<u>500,000</u>	<u>500,000</u>

Authorised

500,000 ordinary shares of £1 each

£	£
4	4
<u>4</u>	<u>4</u>

Alloted, called up and fully paid

4 ordinary shares of £1 each

ERMGASSEN ASIA GATEWAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31 DECEMBER 2008

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share Capital £	Share premium account £	Profit and loss account £	Total share- holders' funds £
At 31 December 2007	4	139,998	(140,670)	(668)
Loss for the period	-	-	61	61
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2008	4	139,998	(140,609)	(607)
	<hr/>	<hr/>	<hr/>	<hr/>

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the policies of Financial Reporting Standard 8 and has not disclosed related party transactions with members of the Monitor Company Group Limited Partnership.

9. ULTIMATE PARENT UNDERTAKING

The lowest level of consolidated financial statements, in which the company's results are included, are prepared by the company's immediate parent, Ermgassen & Co Limited, which is registered in England and Wales. The highest level of consolidated financial statements, in which the company's results are included, are prepared by the company's ultimate parent undertaking, Monitor Company Group Limited Partnership, (Two Canal Park, Cambridge, Massachusetts, 02141, USA), a Delaware Limited Partnership and are not available to the public.