

# **PORTFOLIO ACQUISITIONS 5 LTD**

**Annual report  
for the period from 25 April 2006 (date of incorporation) to  
24 November 2006**

**Company number: 5793757**



# PORTFOLIO ACQUISITIONS 5 LTD

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## REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the period ended 24 November 2006

**1. Principal activities**

The company did not trade during the period

**2. Review of business and future developments**

The company has not traded during the period and the directors do not anticipate that it will trade in the next accounting period

**3. Directors**

The directors of the company during the period, and as at the date of this report, together with dates of appointment or resignation where applicable, were

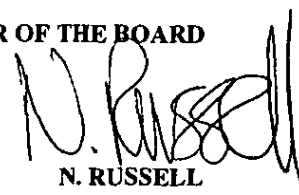
Name	Appointed
R Campbell	26 April 2006
G Cutaia	26 April 2006
I Dagtoglou	26 April 2006
S Hunt	26 April 2006
M McDermott	26 April 2006
G Minson	26 April 2006
K Tammela	26 April 2006

No director had any interest in the ordinary shares of the company, at any time during the period

**4. Auditors**

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors

BY ORDER OF THE BOARD



N. RUSSELL  
Secretary  
28 February 2007

# PORTFOLIO ACQUISITIONS 5 LTD

## BALANCE SHEET as at 24 November 2006

	Notes	24 November 2006 EUR
<b>CURRENT ASSETS</b>		-
Debtors	2	1
<b>NET ASSETS</b>		<u>1</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	1
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>1</u>

For the period ended 24 November 2006 the company was entitled to the exemption from audit under section 249AA(1) of the Companies Act 1985


Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985

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 the financial year, and of its profit or 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 on this page were approved by the board of directors on and signed on its behalf by

  
.....  
Director  
28 February 2007

The notes on page 3 are part of these accounts

# PORTFOLIO ACQUISITIONS 5 LTD

## NOTES TO THE FINANCIAL STATEMENTS – 24 November 2006

### **1. GENERAL**

The company has not prepared a profit and loss account as there was no revenue during the period ended 24 November 2006

### **2. DEBTORS**

	24 November 2006 EUR
Called up share capital not paid	<u>1</u>
	<u>1</u>

### **3. SHARE CAPITAL**

At 24 November 2006 share capital comprised

	No.	24 November 2006
Authorised		
Ordinary shares of £1 each	100	£100
Allotted, called up and unpaid		
Ordinary shares of £1 each	1	<u>EUR 1</u>
		<u>EUR 1</u>

### **4. DIRECTORS' EMOLUMENTS**

The directors received no emoluments for the period ended 24 November 2006

### **5. ULTIMATE AND IMMEDIATE PARENT UNDERTAKINGS**

The immediate parent company is ELQ Investors, Ltd registered in the United Kingdom. The ultimate parent undertaking and the parent company of the largest group for which consolidated financial statements are prepared is The Goldman Sachs Group, Inc., of 85 Broad Street, New York, NY 10004, United States of America. This company is incorporated in the United States of America.