

**ELQ INVESTORS III LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 December 2009**

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COMPANIES HOUSE

# ELQ Investors III Ltd

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## REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for ELQ Investors III Ltd ('the company') for the 57 week period ended 31 December 2009

### 1. 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

During the year, the company changed its accounting reference date to 31 December to be consistent with the ultimate parent undertaking's year end which was changed to 31 December. Accordingly, the accounting reference period has been extended to 57 weeks ending 31 December 2009. Consequently, the financial statements have been drawn up for the 57 week period ended 31 December 2009. Comparative information has been presented for the period ended 30 November 2008.

### 2. 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

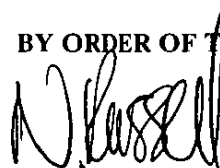
Name	Appointed	Resigned
G Olafson		
D McDonogh	25 February 2009	
T Beuwens	19 March 2010	
G Minson	19 March 2010	
J Salisbury	19 March 2010	
R Campbell		26 March 2010
S Davies		15 January 2009
N Weber		1 December 2008
M Linse		13 April 2009
J Ganley		3 June 2009
S Mansfield		18 March 2010

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

### 5. Auditors

The directors have relied upon the provisions of Section 480 and 485 of the Companies Act 2006 and have resolved not to appoint auditors

BY ORDER OF THE BOARD



N. RUSSELL  
Secretary

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## ELQ Investors III Ltd

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### PROFIT AND LOSS ACCOUNT for the 57 week period ended 31 December 2009

	57 week period ended 31 December 2009 USD	From 25 October 2007 to 30 November 2008 USD
Administrative expenses	613	-
<b>OPERATING LOSS</b>	(613)	-
Interest payable and similar charges	(65)	-
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(678)	-
Tax on loss on ordinary activities	-	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE PERIOD</b>	(678)	-

There is no difference between the loss on ordinary activities before taxation and the loss for the period as stated above and their historical cost equivalents

The company has no recognised gains and losses other than those included in the loss for the period above, and therefore no separate statement of total recognised gains and losses has been presented

# ELQ Investors III Ltd

## BALANCE SHEET as at 31 December 2009

	Note	31 December 2009 USD	30 November 2008 USD
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1,054	-
Debtors	1	<u>1</u>	<u>2</u>
		1,055	2
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2	(1,735)	-
<b>NET (LIABILITIES)/ASSETS</b>		<u>(680)</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account	4	<u>678</u>	
<b>TOTAL SHAREHOLDERS' (DEFICIT)/FUNDS</b>		<u>(680)</u>	<u>2</u>

For the period ended 31 December 2009 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 386, 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 period, and of its profit or loss for the financial period, in accordance with section 394, 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 9 June 2010  
and signed on its behalf by D McDonagh



Director

June 2010

The notes on page 4 form part of these financial statements  
Company number 6409661

# ELQ Investors III Ltd

## NOTES TO THE FINANCIAL STATEMENTS – 31 DECEMBER 2009

### 1. DEBTORS

	31 December 2009 USD	30 November 2008 USD
Called up share capital not paid	1	2

### 2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2009 USD	30 November 2008 USD
Amount payable to group undertaking	1,694	-
Accrued interest payable to group undertaking	41	-
	<b>1,735</b>	<b>-</b>

### 3. SHARE CAPITAL

At 31 December 2009 share capital comprised

	31 December 2009		28 November 2008	
	No.	Amount	No.	Amount
<b><u>Authorised</u></b>				
Ordinary shares of £1 each	100	£100	100	£100
	<b>100</b>	<b>£100</b>	<b>100</b>	<b>£100</b>
<b><u>Allotted, called up and unpaid</u></b>				
Ordinary shares of £1 each	1	\$2	1	\$2
	<b>1</b>	<b>\$2</b>	<b>1</b>	<b>\$2</b>

### 4. DIRECTORS' EMOLUMENTS

The directors received no emoluments for the period ended 31 December 2009 (28 November 2008 nil)

### 5. ULTIMATE AND IMMEDIATE PARENT UNDERTAKINGS

The immediate parent entity and the parent undertaking of the smallest group for which consolidated financial statements are prepared is ELQ Holdings (UK) Ltd, a company 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 , a company incorporated within the United States of America. Copies of its accounts can be obtained from 200 West Street, New York, NY 10282, United States of America, the group's principal place of business