

Resolution Limited

Report and Unaudited Financial Statements

Year ending 31 December 2009



Resolution Limited

Registered No 6722436

Registered Office

23 Savile Row
London
W1S 2ET

Directors

G S Levy
S C Mitchley

Secretary

S C Mitchley

Directors' report at 31 December 2009

The Directors submit their report and unaudited financial statements for the period ended 31 December 2009

Principal activity and business review

The Company was incorporated on 13 October 2008 and has not traded during the period to 31 December 2009 and subsequent to the period end

Directors and their interests

Ms N Monir and Trusec Limited were appointed directors on 13 October 2008 Ms N Monir resigned with effect from 13 October 2008

Mr J Stewart was appointed director on 13 October 2008

Trusec Limited and Mr J Stewart resigned with effect from 19 November 2008

Mr G Levy was appointed director on 19 November 2008

Mr S Mitchley was appointed director on 9 January 2009

Company secretary

Trusec Limited was appointed company secretary on 13 October 2008 and resigned with effect from 9 January 2009

Mr S Mitchley was appointed company secretary on 9 January 2009

Statement of Directors' Responsibilities

The directors are responsible for preparing the Report of the Directors 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) Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Directors' report (continued) at 31 December 2009

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

By order of the Board

A handwritten signature in black ink, appearing to be 'B. M. A.', written in a cursive style.

Director

Balance sheet

at 31 December 2009

	Note	2009 £
Current assets		
Debtors		1
Net current assets		<u>1</u>
Total net assets		<u>1</u>
		<u>==</u>
Capital and reserves		
Called up share capital	3	1
Equity shareholders' funds		<u>1</u>
		<u>==</u>

For the period ended 31 December 2009, the company was entitled to exemption from the audit of its annual financial statements under section 480(1) of the Companies Act 2006

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibility for

- 1) Ensuring the Company keeps accounting records which comply with section 386, and
- 2) 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 sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The notes on page 5 form part of these accounts

These financial statements were approved by the Board of Directors and signed on its behalf by



Director

25/6/10

Notes to the Accounts

1. ACCOUNTING POLICIES

These financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies are set out below.

- a) The financial statements are prepared under the historical cost convention.
- b) The financial statements are prepared on the going concern basis.

2. PROFIT AND LOSS ACCOUNT

The company has not traded in the period. It has received no income and incurred no expenditure and accordingly a profit and loss account has not been prepared.

None of the directors received any emoluments in respect of their services to the Company in the period.

3. SHARE CAPITAL

- a) The authorised share capital of the Company as at 31 December 2009 was

200 Ordinary Shares of £1 each	<u>£200</u>
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- b) The called up and issued share capital of the Company as at 31 December 2009 was

1 Ordinary share of £1 each fully paid	<u>£1</u>
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4. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

During the period under review no movements in equity shareholders' funds occurred.

5. PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The Company's immediate parent company is Resolution Financial Group Limited, a company registered in England and Wales.

As at 31 December 2009 the smallest group for which consolidated accounts are required was Resolution Capital Limited, a company registered in England and Wales, and this Company's accounts will be consolidated therein.