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Company Registration No. FC028389

KITANO CAPITAL UK LLC
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2008

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COMPANIES HOUSE

KITANO CAPITAL UK LLC

COMPANY INFORMATION

Directors	P Andersson J Mitchell	(Appointed 5 June 2008) (Appointed 5 June 2008)
Secretary	S Gilmore	
Company number	FC028389	
Registered office	Corporation Trust Centre 1209 Orange Street Wilmington Delaware 19801 United States	
Accountants	Frank Hirth & Co. LLP 1st Floor 236 Gray's Inn Road London WC1X 8HL	
Business address	32 Curzon Street London W1J 7WS	

KITANO CAPITAL UK LLC

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KITANO CAPITAL UK LLC

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2008

	Notes	Seven months ended 31 December 2008 £
Turnover		428,418
Cost of sales		(216,346)
Gross profit		212,072
Administrative expenses		(220,825)
Operating loss	2	(8,753)
Other interest receivable and similar income	3	2,491
Interest payable and similar charges		(149)
Loss on ordinary activities before taxation		(6,411)
Tax on loss on ordinary activities	4	-
Loss for the period	9	(6,411)

The company was formed on 28 March 2008

KITANO CAPITAL UK LLC

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£
Fixed assets			
Tangible assets	5		79,956
Current assets			
Debtors	6	198,841	
Cash at bank and in hand		27,979	
		<u>226,820</u>	
Creditors: amounts falling due within one year	7	<u>(78,187)</u>	
Net current assets			<u>148,633</u>
Total assets less current liabilities			<u>228,589</u>
Capital and reserves			
Capital contribution	8		235,000
Profit and loss account	9		<u>(6,411)</u>
Shareholders' funds			<u>228,589</u>

Approved by the Board and authorised for issue on 22 January 2010

X 
P Andersson
Director

Company Registration No. FC028389

KITANO CAPITAL UK LLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently throughout the period.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	Depreciation is at a rate of 33% on a straight line basis.
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2 Operating loss	2008
	£

Operating loss is stated after charging:

Depreciation of tangible assets	10,282
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3 Investment income	2008
	£

Bank interest	2,491
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2,491

4 Taxation

Based on these results there is no corporation tax liability

KITANO CAPITAL UK LLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2008

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 28 March 2008	-
Additions	90,238
At 31 December 2008	90,238
Depreciation	
At 28 March 2008	-
Charge for the period	10,282
At 31 December 2008	10,282
Net book value	
At 31 December 2008	79,956

6 Debtors

	2008 £
Trade debtors	21,088
Other debtors	177,753
	198,841

7 Creditors: amounts falling due within one year

	2008 £
Trade creditors	76,687
Other creditors	1,500
	78,187

KITANO CAPITAL UK LLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2008

8	Capital contribution	2008
		£

Capital contribution	<u>235,000</u>
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9 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Loss for the period	<u>(6,411)</u>
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10 Control

The ultimate parent company is Kitano Capital LLC, a company incorporated in the United States of America.