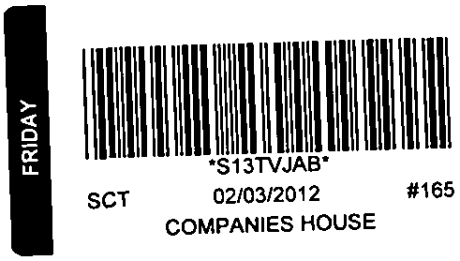
Regist/

COMPANY REGISTRATION NUMBER SC83733

MBIC LTD.

FINANCIAL STATEMENTS

31 JULY 2011



CLARK ANDREWS
Chartered Accountants
4 Eaglesham Road
Clarkston
GLASGOW
G76 7BT

MBIC LTD.

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

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MBIC LTD.

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2011

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 July 2011. The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 July 2011	At 1 August 2010
D.K. Maguire	**1**	1
R.W. Somerville	**1**	1

Registered office:
4 Eaglesham Road
Clarkston
Glasgow
G76 7BT

Signed on behalf of the directors

R.W.Somerville

Director

Approved by the directors on 28 Feb 12

MBIC LTD.

BALANCE SHEET

31 JULY 2011

	Note	2011 £	£	2010 £
FIXED ASSETS				
Tangible assets	3		33,179	33,179
CURRENT ASSETS				
Cash at bank		1,338		1,338
CREDITORS: Amounts falling due within one year	4	31,087		31,087
NET CURRENT LIABILITIES			(29,749)	(29,749)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,430	3,430
CAPITAL AND RESERVES				
Called-up equity share capital	6		2	2
Profit and loss account			3,428	3,428
SHAREHOLDERS' FUNDS			3,430	3,430

Statements:

(a) The directors are satisfied that the company was entitled to exemption from audit of the financial statements for the year ended 31 July 2011 by virtue of section 480 of the Companies Act 2006 relating to dormant companies, and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.

(b) The directors acknowledge their responsibilities for:

(i) ensuring the company keeps accounting records in accordance with Section 386, and

(ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors and authorised for issue on ....., and are signed on their behalf by:

D Maye 28/2/2012

D.K. MAGUIRE
Director

Company Registration Number: SC83733

The notes on pages 3 to 4 form part of these financial statements.

MBIC LTD.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1. DORMANT STATUS

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 July 2011. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	2011 £	2010 £
Directors' remuneration	–	–

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
At 1 August 2010 and 31 July 2011	**20,000**	**25,730**	**45,730**
DEPRECIATION			
At 1 August 2010 and 31 July 2011	**–**	**12,551**	**12,551**
NET BOOK VALUE			
At 31 July 2011	**20,000**	**13,179**	**33,179**
At 31 July 2010	20,000	13,179	33,179

4. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors	**31,087**	31,087

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Somerville and Mr Maguire throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2008).

6. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2