

PORTWAYS LIMITED

DIRECTORS REPORT

The Directors submit their Report together with the Accounts for the year ended 31 December 2007

The Company is a wholly owned subsidiary of British Vita Group S à r l

The Company has been dormant throughout the year

DIRECTORS

1 The Directors of the Company during the year to 31 December 2007 were

S R W Francis (resigned 2 July 2007)
G L Maundrell (appointed 4 May 2007)

- 2 Under the Company's Articles of Association the Directors do not retire by rotation at the Annual General Meeting
- 3 No Directors were interested at any time of the year in the share capital of the company

31 January 2008

By Order of the Board



Middleton
Manchester, M24 2DB

Vita Services Limited
Secretary

TUESDAY



A7NVRWYK

A62

05/02/2008

263

COMPANIES HOUSE

PORTWAYS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

| <u>2006</u> | | <u>2007</u> |
|-------------|--------------------------------------|-------------|
| (£) | | (£) |
| | <u>CURRENT ASSETS</u> | |
| 352,415 | Amount due from parent company | 352,415 |
| <hr/> | | |
| | <u>CAPITAL AND RESERVES</u> | |
| 31,566 | Called up share capital (See Note 1) | 31,566 |
| 320,849 | Reserves | 320,849 |
| <hr/> | | |
| 352,415 | | 352,415 |
| <hr/> | | |

For the year ended 31 December 2007 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B

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 its financial year, and of its profit and 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



Director

31 January 2008

Notes

- 1 The authorised capital of the company is £35,000 divided into 40,000 Ordinary Shares of 25p each and 25,000 Deferred Shares of £1 each Issued capital consists of 21,566 Deferred Shares and 40,000 Ordinary Shares
- 2 The ultimate holding Company is British Vita Group S à r l , a company incorporated in Luxembourg