Takare Special Projects Limited

(Registered No: 1661703)

Directors' Report and Financial Statements

for the year ended 31 December 2005

Takare Special Projects Limited

Directors' Report

The Directors present their report and the financial statements for the year ended 31 December 2005.

1. **Review of the business**

   The Company remained dormant during the year.

2. **Results and dividends**

   The result for the year, after taxation, amounted to £ nil (2004 - £ nil).
   No dividend is proposed for 2005 (2004 - £ nil).

3. **Directors and directors' interests**

   Details of the present directors and any other person who served as a director during the period and subsequently are set out below:

J P Davies	
M Ellerby	
N R Taylor	
A D Walford	(resigned 1 September 2005)
N T Beazley	(appointed 1 September 2005)
B D J Kent	(appointed 1 September 2005)

   The Directors' had no interests requiring disclosure under Section 234 of the Companies Act 1985.

4. **Auditors**

   The Company is a dormant company within the meaning of section 249AA of the Companies Act 1985. In accordance with the aforesaid section, the Company has not appointed auditors.

Registered Office:

Bridge House
Outwood Lane
Horsforth
Leeds LS18 4UP

9 January 2006

By Order of the Board

M Ellerby
Director

Takare Special Projects Limited

Balance sheet
as at 31 December 2005

	Note	2005 £	2004 £
Current assets			
Amounts owed by fellow subsidiary undertaking		**20,200**	20,200
Net assets		**20,200**	20,200
Capital and reserves			
Called up share capital	1	**20,200**	20,200
Equity shareholders' fund		**20,200**	20,200

The Directors of the Company hereby:-

1. Confirm that for the year ended 31 December 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
2. Confirm that the 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 of the Companies Act 1985;
3. Acknowledge their responsibility for: (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and (b) prepare 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 result for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company;
4. Confirm that during the year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

These financial statements were approved by the Board of Directors on 9 January 2006 and were signed on its behalf by:

Neil Taylor

N R Taylor
Director

The notes on page 3 form part of these financial statements.

Takare Special Projects Limited

Notes to the Financial Statements
for the year ended 31 December 2005

1. Called up share capital

	2005	2004
	£	£
Authorised, allotted, called up and fully paid:		
20,200 Ordinary shares of £1 each	**20,200**	20,200

2. Ultimate parent company

The ultimate parent company is The British United Provident Association Limited, a company registered in England and Wales.

A copy of The British United Provident Association Limited's financial statements is available to the public from The Registrar of Companies, Crown Way, Cardiff, CF14 3UZ.