

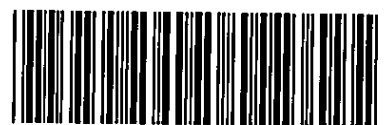
**ALBANMEAD (AN UNLIMITED
COMPANY)**

FINANCIAL STATEMENTS

30th JUNE 2007

COMPANY REGISTRATION NUMBER 1727163

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ALBANMEAD (AN UNLIMITED COMPANY)

FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2007

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ALBANMEAD (AN UNLIMITED COMPANY)

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Noel Patrick Corcoran
Peter Sawdy

Company secretary

St John's Square Secretaries Limited

Registered office

Farringdon Place
20 Farringdon Road
London
EC1M 3AP
United Kingdom

Auditor

Grant Thornton
Chartered Accountants
& Registered Auditors
24 - 26 City Quay
Dublin 2
Ireland

ALBANMEAD (AN UNLIMITED COMPANY)

THE DIRECTORS' REPORT

YEAR ENDED 30th JUNE 2007

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th June 2007

PRINCIPAL ACTIVITIES

The company did not trade during the period under review

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE PARENT COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the parent company were as follows

| | Ordinary shares of £1 in the parent company | |
|-----------------------|---|-------------------|
| | At 30 June 2007 | At 1 July 2006 |
| Noel Patrick Corcoran | - | - |
| Peter Sawdy | - | - |
| | <u>-</u> | <u>-</u> |

The directors and company secretary who held office at 30 June 2007 had no beneficial interest in the share capital of the company at the beginning or end of the financial year

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report 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). The financial statements are required by law to 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 estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

In so far as the directors are aware

there is no relevant audit information of which the company's auditor is unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to re-appoint Grant Thornton as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

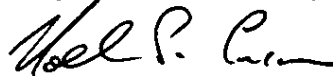
ALBANMEAD (AN UNLIMITED COMPANY)

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30th JUNE 2007

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985



Noel Patrick Corcoran
Signed by order of the directors

Registered office
Farringdon Place
20 Farringdon Road
London
EC1M 3AP

St Johns Square Secretaries Limited
Company Secretary

Approved by the directors on 5 Nov 07

ALBANMEAD (AN UNLIMITED COMPANY)

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF ALBANMEAD (AN UNLIMITED COMPANY) (continued)

YEAR ENDED 30th JUNE 2007

We have audited the financial statements of Albanmead (An Unlimited Company) for the year ended 30th June 2007 on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 8

This report is made solely to the company's member, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ALBANMEAD (AN UNLIMITED COMPANY)

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF
ALBANMEAD (AN UNLIMITED COMPANY) *(continued)***

YEAR ENDED 30th JUNE 2007

OPINION

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30th June 2007 and of its result for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements

5 November 2007

24-26 City Quay
Dublin 2



REGISTERED AUDITORS

ALBANMEAD (AN UNLIMITED COMPANY)

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30th JUNE 2007

| | Note | 2007 AUS\$ | 2006 AUS\$ |
|--|------|---------------|---------------|
| TURNOVER | | — | — |
| Administrative expenses | | — | — |
| | | — | — |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | — | — |
| Tax on profit on ordinary activities | | — | — |
| | | — | — |
| PROFIT FOR THE FINANCIAL YEAR | | — | — |
| Balance brought forward | | 2,915 | 2,915 |
| Balance carried forward | | <u>2,915</u> | <u>2,915</u> |

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 8 to 9 form part of these financial statements.

ALBANMEAD (AN UNLIMITED COMPANY)

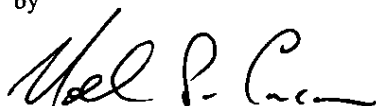
BALANCE SHEET

30th JUNE 2007

| | Note | 2007 AUS\$ | 2006 AUS\$ |
|--------------------------------|------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 2,919 | 2,919 |
| TOTAL ASSETS | | <u>2,919</u> | <u>2,919</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 4 | 4 |
| Profit and loss account | | 2,915 | 2,915 |
| SHAREHOLDER'S FUNDS | 5 | <u>2,919</u> | <u>2,919</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the directors on the 5 Nov 07 and are signed on their behalf by



Noel Patrick Corcoran
Director

The notes on pages 8 to 9 form part of these financial statements

ALBANMEAD (AN UNLIMITED COMPANY)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The directors have availed of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Foreign currencies

The financial statements are stated in Australian dollars. Assets and liabilities in foreign currencies are translated at the exchange rates ruling at Balance Sheet date. Revenue costs are translated at the exchange rate ruling at the date of the transaction.

2. DEBTORS

| | 2007 AUS\$ | 2006 AUS\$ |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | <u>2,919</u> | <u>2,919</u> |

3. RELATED PARTY TRANSACTIONS

Included in debtors is an amount of AUS\$2,919 (2006: AUS\$2,919) receivable from Albanmead Limited, a company which has a common director with Albanmead.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Authorised share capital:

| | 2007 AUS\$ | 2006 AUS\$ |
|----------------------------------|---------------|---------------|
| 1,000 Ordinary shares of £1 each | <u>2,000</u> | <u>2,000</u> |

Allotted, called up and fully paid

| | 2007 No | AUS\$ | 2006 No | AUS\$ |
|----------------------------|------------|----------|------------|----------|
| Ordinary shares of £1 each | <u>2</u> | <u>4</u> | <u>2</u> | <u>4</u> |

ALBANMEAD (AN UNLIMITED COMPANY)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2007

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

| | 2007 AUS\$ | 2006 AUS\$ |
|-----------------------------|---------------|---------------|
| Opening shareholder's funds | 2,919 | 2,919 |
| Closing shareholder's funds | <u>2,919</u> | <u>2,919</u> |

6 PARENT UNDERTAKING AND CONTROLLING PARTY

The directors regard Albanmead Limited, a company registered in the Republic of Ireland at 24-26 City Quay, Dublin 2, as the immediate parent company and immediate controlling party

The ultimate parent company is regarded as Deveraux Holdings Pty Limited, a company registered in Australia with a registered office at 15th Floor, 28 The Esplanade, Perth, WA 6000

The results of Albanmead are consolidated in the group financial statements of Deveraux Holdings Pty Limited

The ultimate controlling party is the Stowe Family Trust

7. APPROVAL OF SHAREHOLDERS' FINANCIAL STATEMENTS

The directors' of Albanmead approved these shareholders' financial statements on the

5 Nov 2007

ALBANMEAD (AN UNLIMITED COMPANY)

MANAGEMENT INFORMATION

YEAR ENDED 30th JUNE 2007

**The following page does not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5**

ALBANMEAD (AN UNLIMITED COMPANY)

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30th JUNE 2007

| | 2007 AUS\$ | 2006 AUS\$ |
|--------------------------------------|-----------------------|-----------------------|
| OVERHEADS | <u>-</u> | <u>-</u> |
| PROFIT ON ORDINARY ACTIVITIES | <u>-</u> | <u>-</u> |