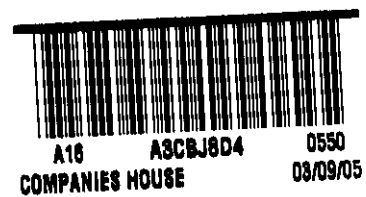


Registered No. 2604355

O2 Mobiles Limited

Annual Report and Financial Statements for the year ended 31 March 2005



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O2 Mobiles Limited

Directors

P Bramwell
R Harwood

Secretary and registered office

O2 Secretaries Limited

Wellington Street
Slough
Berkshire
SL1 1YP

O2 Mobiles Limited

Directors' Report

The Directors present their annual report and the audited financial statements for the year ended 31 March 2005.

Review of activities

The Company has not traded during the year ended 31 March 2005 and has made neither profit or nor loss. The Directors do not anticipate any changes in the foreseeable future.

Directors and secretaries

The Directors who held office during the year were as follows:

P Bramwell
R Harwood

The Secretary who held office during the year was O2 Secretaries Limited.

Beneficial interests

P Bramwell is a director of O2 Holdings Limited, a parent of the Company, and his interests are disclosed in the directors' report of that company. R Harwood is a director of O2 Networks Limited, a parent of the Company, and his interests are disclosed in the directors' report of that company.

Political and charitable contributions

The Company made no political contributions during the year (2004: nil).


Statement of Directors' responsibilities

A statement by the Directors of their responsibilities for preparing the financial statements is included on page 4.

Auditors

The Company has been dormant within the meaning of Section 249AA, Companies Act 1985, throughout the year, and has remained dormant to this date. Consequently, no auditors have been appointed.

By order of the board



Authorised signatory
for and on behalf of O2 Secretaries Limited
Company Secretary
25 August 2005

O2 Mobiles Limited

Balance Sheet at 31 March 2005

	Note	2005 £	2004 £
Fixed assets			
Investments	1	<u>75,281</u>	<u>75,281</u>
Capital and reserves			
Called up share capital	2	107,000	107,000
Profit and loss account		<u>(31,719)</u>	<u>(31,719)</u>
Equity Shareholders' funds		<u>75,281</u>	<u>75,281</u>

The notes on page 5 form part of these financial statements.

The Company does not trade and therefore has no profit, loss or cash flows for the year ended 31 March 2005. There were no other recognised gains or losses in the period.

For the year ended 31 March 2005, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). 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.

These financial statements were approved by the board of directors on 25 August 2005 and were signed on its behalf by

Director

P. BRIMWELL

O2 Mobiles Limited

Notes to the Financial Statements

	2005 £	2004 £
1. Investments		
Shares in subsidiary undertakings at cost	75,281	75,281
2. Called up share capital		
<i>Authorised</i>		
Ordinary shares of £1 each	<u>107,000</u>	<u>107,000</u>
<i>Issued</i>		
Ordinary shares of £1 each	<u>107,000</u>	<u>107,000</u>

3. Parent company and controlling party

At the end of the year, the ultimate parent company and controlling party was O2 plc, a company incorporated in England and Wales.

Copies of the financial statements of O2 plc may be obtained from the Secretary, O2 plc, Wellington Street, Slough, Berkshire SL1 1YP.