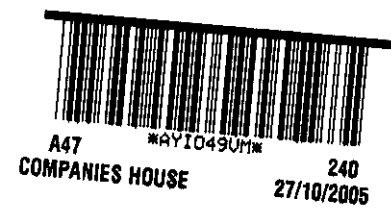


*Company reg. number : 2634833*

**THE J ROTHSCHILD NAME COMPANY LIMITED**  
**REPORT & FINANCIAL STATEMENTS**  
**31 MARCH 2005**



**COMPANY INFORMATION**

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**DIRECTORS**

Lord Rothschild  
Nameco Alternate 1 Limited

**SECRETARY**

S.J.P. Secretaries Limited

**REGISTERED OFFICE**

14 St James's Place  
London  
SW1A 1NP

**REGISTERED NUMBER**

2634833

**DIRECTORS REPORT**

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The directors present their report and the financial statements for the year ended 31 March 2005.

**Principal activities**

The Company is registered as a company limited by guarantee without share capital. The liability of each of the members is limited to £1.

The purpose of the Company is to act as a vehicle for the protection of the integrity of the "J Rothschild" name. With this aim the Company has subscribed special shares in companies using, or owning other companies using, the "J Rothschild" name. Such special shares confer upon the Company power to change the names of the companies concerned to exclude the words "J Rothschild" if the Directors of the Company were to consider that it was necessary to do so in order to protect the integrity of the "J Rothschild" name.

The company has not traded during the period.

**Directors and Secretary**

The directors who served during the year (serving throughout the year unless otherwise indicated) or were appointed subsequently are as follows:

Lord Rothschild  
Sir Mark Weinberg (resigned 30 November 2004)  
Nameco Alternate 1 Limited

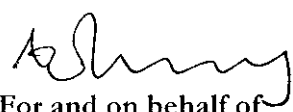
On 7 March 2005, RJ Wyber (who had served from the beginning of the year) resigned as Secretary and S.J.P. Secretaries Limited was appointed as Secretary.

**Directors' responsibilities**

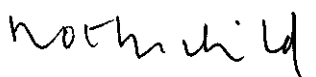
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the balance sheet date and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently, make judgments and estimates that are reasonable and prudent and 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

By order of the Board



For and on behalf of  
S.J.P. Secretaries Limited  
12 July 2005



## BALANCE SHEET

31 March 2005

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Investments in special shares			-		3
<b>Current assets</b>					
Cash at bank		<u>1,462</u>		<u>1,459</u>	
		1,462		1,459	
<b>Current liabilities</b>					
Amounts falling due within one year:					
Accruals		<u>-</u>		<u>-</u>	
			<u>1,462</u>		<u>1,459</u>
<b>Net assets</b>			<u>1,462</u>		<u>1,462</u>
<b>Capital and reserves</b>					
Other reserves - Capital contribution			10,000		10,000
Profit and loss account			(8,538)		(8,538)
<b>Shareholders' funds</b>			<u>1,462</u>		<u>1,462</u>

For the year ended 31 March 2005 the company was entitled to exemption from the requirement to have an audit under the provisions of Sections 249A(1) of the Companies Act 1985. No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records in accordance with Section 221; and
- preparing financial statements 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 or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the accounting requirements of the Companies Act relating to accounts so far as they are applicable to the company.

Approved by the board on 12 July 2005



**Lord Rothschild**  
Director

The notes on page 4 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2005**

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**1 Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**2 Investment in special shares**

	2005	2004
At 31 March	£-	£3

During the year, the Company disposed of its investment in special shares of £1 each (or the domestic currency equivalent) of the companies listed below for consideration of £1 per share.

J Rothschild Capital Management Limited  
J Rothschild & Company Limited  
J Rothschild Investments Limited