

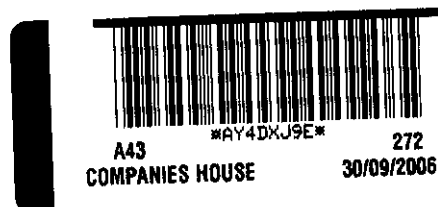
20/09/05

Sapphire Group Limited

Report and Financial Statements

Year Ended

31 December 2005



SAPPHIRE GROUP LIMITED

Annual report and financial statements for the year ended 31 December 2005

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Directors

SR Page
R Jeynes

Secretary and registered office

Marguerite Crossfield, Lambourne House, 7 Western Road, Romford, RM1 3LD

Company

2642975

SAPPHIRE GROUP LIMITED

Balance sheet at 31 December 2005

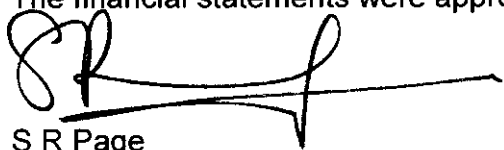
	Note	2005 £'000	2004 £'000
Net current assets		-	-
Net assets		=====	=====
Capital and reserves			
Called up share capital	2	137	137
Share premium account	3	241	241
Profit and loss account	3	(378)	(378)
Shareholders' funds –equity	3	=====	=====

For the year ended 31 December 2005 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 in accordance with section 249B(2) of the Companies Act 1985.

The Director's 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.

The financial statements were approved by the Board on 28 | 9 | 2006.



S R Page
Director

The notes on pages 2 to 3 form part of these financial statements.

SAPPHIRE GROUP LIMITED

Notes forming part of the financial statements for the year ended 31 December 2005

1. Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing difference will reverse.

2. Share capital

	2005 No.	Authorised 2004 No.	2005 £,000	2004 £,000
£1 ordinary shares	250,000 =====	250,000 =====	250 =====	250 =====
	2005 No.	Allotted, called up and fully paid 2004 No.	2005 £,000	2004 £,000
£1 ordinary shares	137,329 =====	137,329 =====	137 =====	137 =====

SAPPHIRE GROUP LIMITED

Notes forming part of the financial statements for the year ended 31 December 2005
(continued)

3. Reconciliation of movements in shareholders' funds

	Share Capital £'000	Share premium account £'000	Profit and loss account £'000	Total £'000
Shareholders' funds at 1 January 2005	137	241	(378)	-
Profit/(loss) for the year	-	-	-	-
Shareholders' fund at 31 December 2005	137	241	(378)	-
	=====	=====	=====	=====

4. Ultimate parent undertaking

At 31 December 2005 the company's immediate and ultimate parent company was Sapphire Ltd, a company registered in England and Wales.