

Company Registration No. 2649435 (England and Wales)

ISOWORTH LIMITED

**DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2004



ISOWORTH LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

The director presents his report and financial statements for the year ended 31 December 2004.

Principal activities

The company remained dormant throughout the financial year. The company changed its name from Kite Drink Dispense (Luton) Limited on 15 November 2002.

Director

The following director has held office since 1 January 2004:

Sir Paul Judge

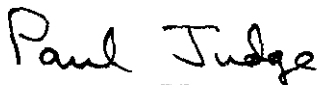
Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary of £ 1 each	
	31 December 2004	1 January 2004
Sir Paul Judge	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Sir Paul Judge

Director

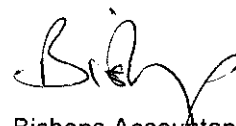
20 April 2006

ISOWORTH LIMITED

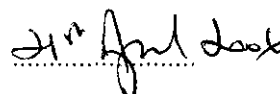
**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED ACCOUNTS OF ISOWORTH LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2004, set out on pages 3 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

2 Water End Barns
Water End
Eversholt
Bedfordshire
MK17 9EA



Bishops Accountancy Practice Limited
Chartered Accountants



ISOWORTH LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

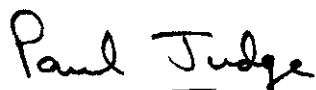
	Notes	2004 £	£	2003 £	£
Current assets					
Creditors: amounts falling due within one year	2	<u>(42,552)</u>		<u>(42,552)</u>	
Total assets less current liabilities			<u>(42,552)</u>		<u>(42,552)</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			<u>(92,552)</u>		<u>(92,552)</u>
Shareholders' funds - equity interests			<u>(42,552)</u>		<u>(42,552)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 20 April 2006



Sir Paul Judge
Director

ISOWORTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 Creditors: amounts falling due within one year	2004	2003
	£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

<u>42,552</u>	<u>42,552</u>
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3 Share capital	2004	2003
	£	£

Authorised

1,000,000 Ordinary of £1 each

<u>1,000,000</u>	<u>1,000,000</u>
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Allotted, called up and fully paid

50,000 Ordinary of £1 each

<u>50,000</u>	<u>50,000</u>
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4 Control

The ultimate parent company is Isoworth Holdings Limited, a company incorporated in the Bahamas.