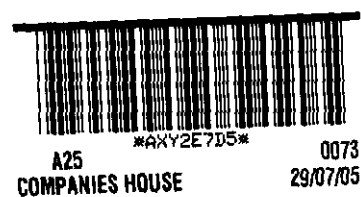


**MAINSTREAM NETWORK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



MAINSTREAM NETWORK LIMITED  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

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MAINSTREAM NETWORK LIMITED  
OFFICERS AND PROFESSIONAL ADVISERS

Directors

Mr. M.S. Ellice  
Mr. P.M. Ashford

Secretary

Mr. M.S. Ellice

Company Number

2744573 ( England )

Registered Office

The Northern & Shell Tower  
City Harbour  
London E14 9GL

MAINSTREAM NETWORK LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2004

	Notes	2004 £	2003 £
Interest receivable and similar income	3	<u>-</u>	<u>510</u>
Profit on ordinary activities before taxation		<u>-</u>	<u>510</u>
Taxation on profit on ordinary activities	4	<u>-</u>	<u>1,000</u>
Profit on ordinary activities after taxation		<u><u>-</u></u>	<u><u>1,510</u></u>

The Company has no significant recognised gains or losses other than the profit stated above and therefore no separate statement of total recognised gains or losses has been presented.

There is no difference between the profit on ordinary activities and the retained profit for the year stated above, and their historical cost equivalents.

Turnover and operating profits are wholly attributable to dormant operations.

MAINSTREAM NETWORK LIMITED

BALANCE SHEET

As at 31 December 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors	5	<u>46,246</u>	<u>46,246</u>
EQUITY CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	<u>46,244</u>	<u>46,244</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS	8	<u>46,246</u>	<u>46,246</u>

For the year ended 31 December 2004 the company was entitled to the exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps accounting records which comply with section 221.
- (ii) preparing financial statements 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 the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors :



Mr. M.S. Ellice

9/6/05.  
Dated

The notes on pages 5 to 6 form part of these accounts.

# MAINSTREAM NETWORK LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 December 2004

### 1. ACCOUNTING POLICIES

( a ) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### 2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Directors' emoluments are borne by Northern & Shell Plc, a group company. There are no other employee costs as the company has no employees.

### 3. INTEREST RECEIVABLE AND SIMILAR INCOME

	2004 £	2003 £
Other interest receivable	<u>-</u>	<u>510</u>

### 4. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	2004 £	2003 £
Current tax:		
Adjustment in respect of previous periods	<u>-</u>	<u>1,000</u>
Total current tax	<u>-</u>	<u>1,000</u>

The tax assessed for the period differs from the standard rate of corporation tax in the UK (30%). The differences are explained below:

	2004 £	2003 £
Profit on ordinary activities before tax	<u>-</u>	<u>510</u>
Profit on ordinary activities multiplied by standard rate of corporation tax (30%)	-	153
Effects of:		
Non taxable repayment supplement	-	(153)
Adjustment in respect of previous periods	<u>-</u>	<u>(1,000)</u>
Current tax (credit) / charge for the period	<u>-</u>	<u>(1,000)</u>

### 5. DEBTORS

	2004 £	2003 £
Amounts owed by group company	<u>46,246</u>	<u>46,246</u>

# MAINSTREAM NETWORK LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 December 2004

### 6. SHARE CAPITAL

	2004 £	2003 £
Ordinary shares £1 each :		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

### 7. RESERVES

#### Profit and loss account

	£
Balance at 1 January 2004	46,244
Retained profit for the financial year	<u>-</u>
At 31 December 2004	<u>46,244</u>

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004 £	2003 £
Profit for the financial year	-	1,510
Opening shareholders' funds	46,246	44,736
	<u>          </u>	<u>          </u>
Closing shareholders' funds	<u>46,246</u>	<u>46,246</u>

### 9. IMMEDIATE HOLDING COMPANY

The company is a wholly owned subsidiary of Portland Investments Limited, a company incorporated in England. Copies of Portland Investments Limited financial statements can be obtained from :  
The Northern & Shell Tower, 4 Selsdon Way, London, E14 9GL.

### 10. ULTIMATE HOLDING COMPANY

The company regards Northern & Shell Network Limited, a company incorporated in England, as its ultimate holding company. Copies of the group financial statements can be obtained from :The Northern & Shell Building,  
Number 10 Lower Thames Street, London, EC3R 6EN.