

Company No.: 2779643

VANTIS SECRETARIES LIMITED

DIRECTOR'S REPORT

The director hereby submits the Annual Report and Accounts of the Company for the year ended 30th April 2006.

The directors who served throughout the year, together with their beneficial interest in the ordinary share capital of the Company were:

Vantis Cossec Limited	(Resigned 19/10/05)	2 Ordinary shares of £1.00 each
N J I Haigh	(Appointed 19/10/05)	Nil

The Company is a wholly owned subsidiary of Vantis Group Limited, a company incorporated in England and Wales. The ultimate parental undertaking is Vantis plc, a company incorporated in England and Wales. The shareholding of the directors of the ultimate parental undertaking are disclosed in the accounts of that company.

Any expenses have been met by the Vantis Group Limited directly.

BALANCE SHEET AT 30th APRIL 2006

	<u>2006</u> £	<u>2005</u> £
CURRENT ASSETS - Cash in hand	<u>2.00</u>	<u>2.00</u>
	<u>2.00</u>	<u>2.00</u>
Represented by:		
AUTHORISED SHARE CAPITAL 2 Ordinary shares of £1.00 each		
SHARE CAPITAL: ISSUED, ALLOTTED AND FULLY PAID		
2 ORDINARY Shares of £1.00 each	<u>2.00</u>	<u>2.00</u>
Shareholder's funds (Equity interests)	<u>2.00</u>	<u>2.00</u>

For the year ended 30th April 2006 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

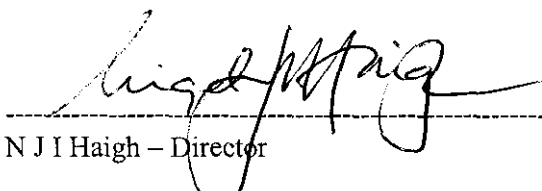
The sole member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The director acknowledges his responsibility for:

- Ensuring the Company keeps accounting records which comply with section 221
- 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.

Approved and Signed on

11/9/06


N J I Haigh - Director

