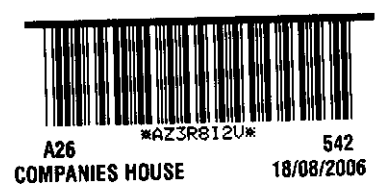


**Nvisage Limited**  
formerly Scarcroft Leasing (Jun) Limited

**Registered Number 2869974**

**Directors' Report and Financial Statements**

**For the year ended 31 December 2005**



## **NVISAGE LIMITED**

### **DIRECTORS' REPORT**

The Directors present their report and financial statements for the year ended 31 December 2005.

#### **1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the period and was classified as dormant.

#### **2. DIRECTORS AND DIRECTORS' INTERESTS**

The Directors who held office during the financial period were as follows:-

Mr Alan Smith	resigned 12 <sup>th</sup> August 2005
Mr Michael Bowden:	appointed 12 <sup>th</sup> August 2005
Mr Jason Keene:	appointed 12 <sup>th</sup> August 2005

None of the directors held any interest in any shares in or debentures of the Company at the end of the financial period.

According to the register required to be kept under section 325 of the Companies Act 1985 none of the Directors of the Company at 31 December 2005 held any interest in shareholdings, share options or debentures of group companies incorporated in the United Kingdom. As permitted by statutory instrument, the register does not include shareholdings of Directors in companies incorporated outside Great Britain.

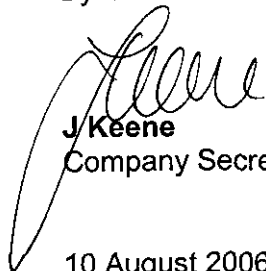
#### **3. SHARE CAPITAL**

The Company was incorporated on 3 November 1993 with an authorised share capital of 10,000 Ordinary shares of £1 each, of which 10,000 Ordinary shares of £1 have been issued and fully paid up.

#### 4. AUDITORS

For the year ended 31 December 2005, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

By Order of The Board

  
**J. Keene**  
Company Secretary

10 August 2006

Windmill Hill Business Park  
Whitehill Way  
Swindon  
SN5 6PB

#### DIRECTORS' RESPONSIBILITIES

In respect of the preparation of the accounts

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# Nvisage Limited

## Balance Sheet as at 31 December 2005

	NOTE	31 December 2005 £	31 December 2004 £
<b>Current assets</b>			
Amount Due from Group Company		5,439	5,439
<b>Net assets employed</b>		<u>5,439</u>	<u>5,439</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
<b>Profit and Loss Account</b>		(4,561)	(4,561)
<b>Equity Shareholders' funds</b>		<u>5,439</u>	<u>5,439</u>

### Director's Statement

For the year ended 31 December 2005, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221.
- b) 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 of Directors on 10 August 2006 and were signed on its behalf by:-

  
**MR J KEENE**  
**Director**

The accounting policies and notes on page 5 form an integral part of these financial statements.

## **Nvisage Limited**

### **Notes To The Financial Statements**

#### **1. Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

##### **Basis of preparation**

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

#### **2. Directors' and Employees' Remuneration**

The Directors received no remuneration during the period in respect of services to the company.

The average number of persons employed by the Company during the period was nil.

#### **3. Share Capital**

	<b>31 December 2005</b>	<b>31 December 2004</b>
<b>Authorised:</b>		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted and called up:</b>		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### **4. Ultimate Parent Company**

RWE AG, a company incorporated in Germany, was the Company's ultimate parent company as at 31 December 2005.

Copies of the group financial statements are available from: RWE AG, Opernplatz 1,  
D- 45128, Essen, Germany.