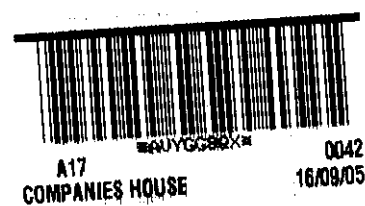


**Isle of Man Limited**  
**Report and Financial Statements**  
**For the year ended 31 March 2005**



# Isle of Man Limited

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# **Isle of Man Limited**

## **Directors' Report**

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

## **Principal Activity and Results**

The Company has not traded during the year.

## **Dividend**

The Directors do not recommend the payment of a dividend.

## **Directors**

The Directors who served during the year were:

P M Shimmin  
C N Kniveton

## **Secretary**

The Secretary who served during the year was:

Mrs M Ellison

In accordance with Section 250 of the United Kingdom Companies Act 1985 the company, being eligible, has resolved not to appoint an auditor.

By Order of the Board



M Ellison  
Secretary

# **Isle of Man Limited**

## **Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements 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 of the Company for that period. In preparing those financial statements, the Directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on a 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 financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# Isle of Man Limited

Profit and Loss account  
for the year ended 31 March 2005

	Notes	2005	2004
		£	£
Result for the year	1(b)	-	-
Retained losses brought forward		(2)	(2)
		-----	-----
Retained losses carried forward		(2)	(2)
		=====	=====

The Company had no recognised gains or losses.

The notes on page 5 form part of these financial statements.

# Isle of Man Limited

Balance Sheet  
for the year ended 31 March 2005

	Notes	2005	2004
		£	£
Net Assets		-	-
Capital and Reserves			
Share Capital	2	2	2
Profit and Loss account		(2)	(2)
		----	----
		-	-

The notes on page 5 form part of these financial statements.

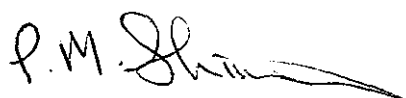
The company was dormant throughout the financial year.

For the year ended 31<sup>st</sup> March 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 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.

These financial statements were approved by the Board of Directors on 5<sup>th</sup> September 2005 and were signed on their behalf by:



Director

  
Director

# Isle of Man Limited

## Notes to the Accounts Year ended 31 March 2005

### 1 Accounting Policies

#### a) Accounting convention

The financial statements have been prepared under the historical cost convention.

#### b) Profit and loss account

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years the Company made neither a profit nor a loss.

2	Share Capital	2005	2004
		£	£
	Authorised ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Issued and fully paid ordinary shares of £1 each	<u>2</u>	<u>2</u>

The whole of the issued share capital as at 31 March 2005 was held by the Directors on behalf of the Isle of Man Government.