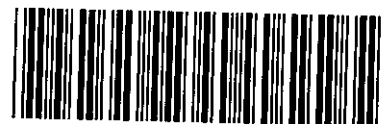


Company Registration No. 3115709 (England and Wales)

DEFINITELY MAYBE (TOURING) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2005

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DEFINITELY MAYBE (TOURING) LIMITED

COMPANY INFORMATION

Directors

Noel Gallagher
Liam Gallagher
Alan Victor White
Alexander P F McKinlay
J Marcus Russell

Secretary

Alexander P F McKinlay

Company number

3115709

Registered office

6 Lansdowne Mews
London
W11 3BH

Accountants

O J Kilkenny & Co Limited
6 Lansdowne Mews
London
W11 3BH

Business address

54 Linhope Street
London
NW1 6HL

DEFINITELY MAYBE (TOURING) LIMITED

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DEFINITELY MAYBE (TOURING) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2005

The directors present their report and financial statements for the year ended 31 October 2005.

Principal activities

The company's principal activities during the year were those of touring and merchandising.

Directors

The following directors have held office since 1 November 2004:

Noel Gallagher
Liam Gallagher
Alan Victor White
Alexander P F McKinlay
J Marcus Russell

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £1 each	
	31 October 2005	1 November 2004
Noel Gallagher	1	1
Liam Gallagher	1	1
Alan Victor White	1	1
Alexander P F McKinlay	-	-
J Marcus Russell	-	-

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;
- prepare the financial statements 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 enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DEFINITELY MAYBE (TOURING) LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

Directors' responsibilities

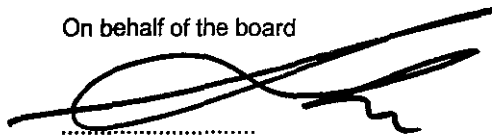
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This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



.....
Alexander P F McKinlay

1st February 2007
.....

DEFINITELY MAYBE (TOURING) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2005

		2005	2004
	Notes	£	£
Turnover		9,703	247,820
Administrative expenses		(39,077)	(286,001)
Operating loss		(29,374)	(38,181)
Other interest receivable and similar income	2	37,829	44,238
Profit on ordinary activities before taxation		8,455	6,057
Tax on profit on ordinary activities	3	(1,758)	8,845
Profit on ordinary activities after taxation		6,697	14,902
Dividends	4	(948,383)	(169,740)
Retained loss for the year	8	(941,686)	(154,838)

DEFINITELY MAYBE (TOURING) LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2005

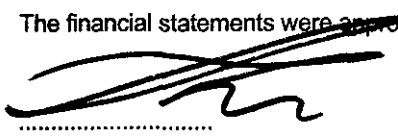
	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	5	71,430		165,668	
Cash at bank and in hand		684,407		975,121	
		<u>755,837</u>		<u>1,140,789</u>	
Creditors: amounts falling due within one year	6	<u>(718,848)</u>		<u>(162,112)</u>	
Total assets less current liabilities		<u>36,989</u>		<u>978,677</u>	
Capital and reserves					
Called up share capital	7		3		3
Other reserves	8		2		2
Profit and loss account	8		36,984		978,672
Shareholders' funds		<u>36,989</u>		<u>978,677</u>	

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 28th February 2007


Alexander P F McKinlay
Director

DEFINITELY MAYBE (TOURING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2005

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).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Investment income	2005 £	2004 £
Bank interest	37,654	37,311
Other interest	175	6,927
	<u>37,829</u>	<u>44,238</u>

3 Taxation	2005 £	2004 £
Domestic current year tax		
U.K. corporation tax	1,754	1,496
Adjustment for prior years	4	(10,341)
	<u>1,758</u>	<u>(8,845)</u>
Current tax charge		

4 Dividends	2005 £	2004 £
Interim dividend paid 12 July 2005	900,000	-
Interim dividend paid 13 July 2005	48,383	-
Final dividend paid 31 October 2004	-	169,740
	<u>948,383</u>	<u>169,740</u>

A dividend of £300,000 per share was paid on 12 July 2005.

A dividend of £48,382.78 per share was paid on 13 July 2005. Noel Gallagher and Liam Gallagher waived their rights to receive the dividend.

DEFINITELY MAYBE (TOURING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

5 Debtors	2005	2004
	£	£
Trade debtors	2,850	32,683
Other debtors	68,580	132,985
	<u>71,430</u>	<u>165,668</u>
6 Creditors: amounts falling due within one year	2005	2004
	£	£
Trade creditors	21,281	9,456
Taxation and social security	1,754	-
Other creditors	695,813	152,656
	<u>718,848</u>	<u>162,112</u>
7 Share capital	2005	2004
	£	£
Authorised		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
3 Ordinary of £1 each	<u>3</u>	<u>3</u>
8 Statement of movements on reserves	Other reserves	Profit and loss
	(see below)	account
	£	£
Balance at 1 November 2004	2	978,670
Retained loss for the year	-	(941,686)
	<u>2</u>	<u>36,984</u>
Balance at 31 October 2005		
	<u>2</u>	
Other reserves		
Capital redemption reserve		
Balance at 1 November 2004 & at 31 October 2005	<u>2</u>	

DEFINITELY MAYBE (TOURING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

9 Related party transactions

Included in other debtors in note 5 is an amount of £64,557 (2004 £62,860), owed by Oasis Productions Inc., a company incorporated in the United States of America. This company is related to Definitely Maybe (Touring) Limited by virtue of the influence that Definitely Maybe (Touring) Limited has over the financial and operating influences of this company. There were no transactions during the year.

Included in trade debtors in note 5 is an amount of £nil (2004 £3,836) owed by Noel Gallagher as sole trader Oasis Music. Noel Gallagher is related to Definitely Maybe (Touring) Limited by virtue of the fact that he is a director in Definitely Maybe (Touring) Limited. The transaction during the year was the receipt of £3,836.

Included in trade creditors in note 6 is an amount of £5 (2004 £675) owed to Ignition Management, a partnership formed in England and Wales. This partnership is related to the company by virtue of the fact that all the partners are also directors of Definitely Maybe (Touring) Limited. The net transactions during the year in the sum of £670 relate to expensed commission and recharges less the payment of amounts owed.

Included in other creditors in note 6, in the Oasis Partnership balance, is an amount of £15,729 owed by (2004 £9,082 owed to) Oasis Partnership, a partnership formed in England and Wales. This partnership is related to Definitely Maybe (Touring) Limited by virtue of the fact that all the partners are also directors of Definitely Maybe (Touring) Ltd. The net transaction during the year in the sum of £24,811 relates to a funds transfer of £37,494 less an artists fee of £12,683.

Included in other creditors in note 6 is an amount of £3 (2004 £3) owed to Alan White. Alan White is related to Definitely Maybe (Touring) Limited by virtue of the fact that he is a director in Definitely Maybe (Touring) Limited. There were no transactions during the year.

Included in other creditors in note 6 is an amount of £346,458 (2004 £77,960) owed to Liam Gallagher. Liam Gallagher is related to Definitely Maybe (Touring) Limited by virtue of the fact that he is a director in Definitely Maybe (Touring) Limited. The net transactions during the year in the sum of £268,498 were a dividend paid to Liam Gallagher of £300,000 less payments on behalf of £31,502.

Included in other creditors in note 6 is an amount of £355,080 (2004 £55,080) owed to Noel Gallagher. Noel Gallagher is related to Definitely Maybe (Touring) Limited by virtue of the fact that he is a director in Definitely Maybe (Touring) Limited. The transaction during the year in the sum of £300,000 was a dividend paid to Noel Gallagher.