

KITEMARK LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2004



KITEMARK LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2004

CONTENTS

Page

Directors' report

1

Balance sheet

2

Notes forming part of the financial statements

3-4

KITEMARK LIMITED

Directors' report for the year ended 31 December 2004

The directors present their report and the financial statements of the company for the year ended 31 December 2004.

Principal activities

The company did not trade during the period and therefore there was neither profit nor loss. Accordingly no profit and loss account has been presented.

Directors

The directors who held office during the year are given below:

S K Williams
R Mort

None of the directors had a beneficial interest in the share capital of the company at any time during the year.

Auditors

The Company qualifies as dormant in accordance with Section 249AA of the Companies Act 1985 (as amended).

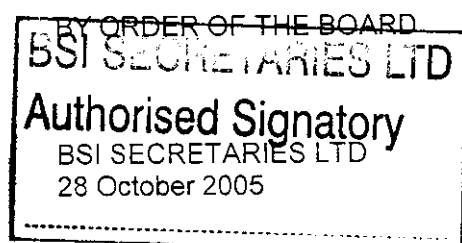
By elective resolution the company has taken advantage of Section 386 of The Companies Act 1985, exempting itself from the obligation to appoint auditors as required by Section 384 of the Companies Act 1985. The company's auditors are PricewaterhouseCoopers.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2004. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



KITEMARK LIMITED

Balance sheet at 31 December 2004

	Notes	2004 £	2003 £
Debtors			
Amounts falling due after one year	3	<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>

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

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

The directors 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 the financial year, and of its profit or 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 on pages 2 to 4 were approved by the directors on 28 October 2005 and signed on its behalf by:



Director

KITEMARK LIMITED

Notes to the financial statements for the year ended 31 December 2004

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost basis of accounting.

Related party transactions

The company has taken advantage of the exemption available under Financial Reporting Standard 8 ("Related Party Transactions") not to provide details of transactions with other group companies.

2. Profit and loss account

The company did not trade during the year. Accordingly no profit and loss account has been presented, and as there have been no movements in shareholders' funds, no reconciliation of movements in shareholders' funds has been presented.

3. Debtors

	2004 £	2003 £
Amounts falling due after more than one year		
Amounts owed by parent undertaking	<u>2</u>	<u>2</u>

4. Share capital

	2004 £	2003 £
Authorised: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid: 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

KITEMARK LIMITED

Notes to the financial statements (continued)
for the year ended 31 December 2004

5. Ultimate holding and controlling company

The directors regard the British Standards Institution (BSI) as the ultimate controlling undertaking. The largest and smallest group in which the results of the company are consolidated is that headed by BSI.

Copies of British Standards Institution consolidated financial statements can be obtained from the Company Secretary at:

389 Chiswick High Road
London
W4 4AL
United Kingdom