

COG PROPERTIES LIMITED

BALANCE SHEET

as at 30 June 2004

| | |
|--------------------------------------|-------|
| | £ |
| Assets | 1 |
| Liabilities | NIL |
| | ----- |
| | 1 |
| | ----- |
| Represented by: | |
| Authorised Share Capital: | |
| 10,000 shares of £1 each | |
| Share Capital issued and fully paid: | |
| 1 ordinary shares of £1 each | 1 |
| Profit/Loss brought forward | NIL |
| | ----- |
| | 1 |
| | ----- |



Statement

- (a) For the year ended 30 June 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board of Directors on 1 July 2004 and signed on their behalf by
J R Wilcox

Director _____
On behalf of JPCORD Limited

Dated: 1 July 2004