

CRIPPS TRUST CORPORATION LIMITED
(Company Registration number 3491458)

DIRECTORS' REPORT

To be presented at the Annual General Meeting of the Company

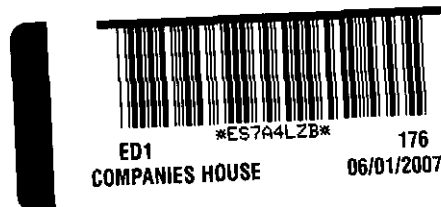
The directors submit herewith their Report and Balance sheet as at 30 April 2006.

The Company's main activity is a Legal Consultancy. The Company does not trade and accordingly, no profit and loss account is prepared.

The name of the present directors are set out on page 1.

BY ORDER OF THE BOARD

Director



CRIPPS TRUST CORPORATION LIMITED
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DORMANT COMPANY BALANCE SHEET
BALANCE SHEET AS AT 30/04/2006

	CURRENT YEAR	PREVIOUS YEAR
ASSETS		
A CALLED UP SHARE CAPITAL NOT PAID	-	-
B FIXED ASSETS		
I. Intangible assets	-	-
II. Tangible assets	-	-
III. Investments	-	-
	<hr/>	<hr/>
	-	-
C CURRENT ASSETS		
I. Stocks	-	-
II. Debtors	-	-
III. Investments	-	-
IV. Cash at bank & in hand	200,000	200,000
	<hr/>	<hr/>
	200,000	200,000
LIABILITIES		
A CAPITAL AND RESERVES		
I. Called up share capital	200,000	200,000
II. Share Premium Account	-	-
III. Revaluation reserve	-	-
IV. Other reserves	-	-
V. Profit and loss account	-	-
	200,000	200,000
B PROVISION FOR LIABILITIES	-	-
C CREDITORS	-	-
D ACCRUALS AND DEFERRED INCOME	-	-
	<hr/>	<hr/>
	200,000	200,000

- (a) For the year ended 30 April 2006 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 or 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.

Approved by the board of directors on *5th* January 2007 and signed on their behalf by




Director

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Minutes of the Annual General Meeting of the Company held at Wallside House, 12 Mount Ephraim Road, Tunbridge Wells, Kent TN1 1EG at 11.30 am/pm on 5th January 2007

Present: Andrew Patrick Lionel Fermor
Christopher John Langridge- Chairman

- 1 The Chairman announced that a quorum was present and declared the meeting open.
- 2 With the consent of all the members present the Notice of Meeting was taken as read.
- 3 The Directors reported to the meeting that the Company had made no significant accounting transaction within the meaning of s.249AA(5) of the Companies Act 1985.
- 4 The unaudited and dormant accounts of the Company for the financial year ending 30 April 2006, consisting only of a dormant company balance sheet, was put before the Board.
- 5 A Director was asked to sign the statement on the dormant company balance sheet and Mr Langridge did so.
- 6 All business having been completed the meeting was declared closed by the Chairman.

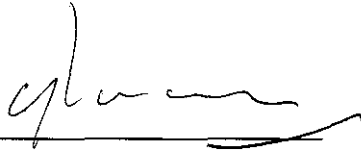


Chairman

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CONSENT TO SHORT NOTICE

Cripps Harries Hall LLP, being the sole member of the Company entitled to receive notice of and to attend and vote at the meeting convened by the attached notice or at any adjournment HEREBY CONSENT to the meeting being held notwithstanding that less than the statutory notice has been given

A handwritten signature in black ink, appearing to be 'cph' followed by a flourish, is written over a horizontal line.

Authorised signatory for and on behalf of Cripps Harries Hall LLP