

Monitane EBT Limited

**Directors' report and financial
statements**

Registered number 3502604

31 March 2006



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Directors' report

The directors present their annual report and financial statements for the year ended 31 March 2006.

Principal activity

The company was incorporated on 2 February 1998 and acts as trustee for the Monitane Employee Benefit Trust "EBT". The EBT was established by the company's parent company, Monitane Limited, to operate an employee share option scheme under which employees are granted shares on a discretionary basis. The company does not trade.

Directors and directors' interests

The directors who held office during the period were as follows:

PE Tuch
PC Lande
SW Jack

None of the directors who held office at the end of the financial year had any disclosable interests in the shares of the company.

The interests of the directors in the shares of the ultimate parent company, Monitane Holdings Limited, are disclosed in the directors' report of that company.

According to the register of directors' interests, no rights to subscribe for shares in the company, or any other group company, were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

Auditors

The directors have chosen to take advantage of their entitlement to an audit exemption under section 249AA(1) of the Companies Act 1985.

By order of the board



P C Lande
Director

TFG House
Eyncourt Road
Dunstable
Bedfordshire
LU5 4TS

9th October 2006

Profit and loss account

for the year ended 31 March 2006

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

Balance sheet

at 31 March 2006

	Note	2006 £	2005 £
Current Assets			
Cash		1	1
		<hr/>	<hr/>
Net Assets		1	1
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital	2	1	1
		<hr/>	<hr/>
Equity Shareholders' funds		1	1
		<hr/>	<hr/>

Audit exemption

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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

Statement of directors' responsibilities

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; 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 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 financial statements were approved by the board of directors on 9th October 2006 and were signed on its behalf by:



PC Lande
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

2 Called up share capital

	2006	2005
	£	£
<i>Authorised, allotted, called up and fully paid</i>		
Equity: 1 ordinary share of £1	1	1
	<hr/>	<hr/>

The £1 ordinary share was allotted on incorporation of the company.

3 Ultimate holding company

The company is a subsidiary undertaking of Monitane Limited, a company incorporated in the UK.

The largest and smallest group in which the results of the company are consolidated is that headed by Monitane Holdings Limited, incorporated in the UK. The accounts of Monitane Holdings Limited and Monitane Limited are available to the public from:

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3HZ