

ELLIOTT ASSOCIATES (UK) Limited

Accounts for the Year
ended
31st December 2004

Company Number:3787611



ELLIOTT ASSOCIATES (UK) LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and the unaudited financial statements of the Company for the year ended 31st December 2004.

REVIEW OF THE PERIOD

The Company did not trade during the period.

DIRECTORS

The Directors of the Company who served during the period under review were:

Paul E. Singer

Myron Kaplan

DIRECTORS' INTERESTS

According to the register required to be kept under Section 325 of the Companies Act 1985, the interests of the Directors at the beginning and end of the period under review were as follows:-

Ordinary Shares of £ 1 each

	<i>31st December 2004</i>	<i>31st December 2003</i>
<i>Paul E. Singer</i>	<i>0</i>	<i>0</i>
<i>Myron Kaplan</i>	<i>0</i>	<i>0</i>
	<hr/>	<hr/>
	<i>0</i>	<i>0</i>
	<hr/>	<hr/>

AUDITORS' EXEMPTION

In accordance with Section 250 of the Companies Act 1985, as amended, the Company, being eligible, has resolved not to appoint auditors.

ANNUAL GENERAL MEETING

The Company has passed Elective Resolutions in accordance with the Companies Act 1985 to dispense with the holding of annual general meetings and the laying of accounts and reports before the Company in general meeting. Pursuant to section 253(2) of the Companies Act, 1985, any member of the Company may require the accounts and reports to be laid before a general meeting by depositing a notice in writing to that effect at the registered office of the Company not later than 28 days after the despatch of the accounts and reports to members.

BY ORDER OF THE BOARD



Paul E. Singer
Director

1 June 2005

Date

Company Number: 3787611

Registered Office:

Cleveland House, 4th Floor

33 King Street

London ,

SW1Y 6RJ

ELLIOTT ASSOCIATES (UK) LIMITED

Balance Sheet as at 31st December 2004

	2004
CURRENT ASSETS	£
Called up share capital not paid	<u>2</u>
	2004
	£
Capital and Reserves	2004
	£
Share Capital:	
<u>Authorised</u>	
100 Ordinary shares of £1 each	<u>100</u>
<u>Issued Share Capital</u>	
2 Ordinary shares of £1 each	<u>2</u>

For the year ended December 31, 2004, the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year/period in question in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that 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/period, and of its profit or loss for the financial year/period, in accordance with the requirements of Section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

NOTES

1. All expenses incurred by the Company have been borne by the shareholders.
2. The Directors consider Elliott Advisors (UK) Limited to be the ultimate holding company.
3. The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the accounting period for the year ended *31st December 2004*.

APPROVED BY THE BOARD OF DIRECTORS

on *1 June 2005*



Paul E. Singer
Director