

AFRICAN ARBITRAGE LIMITED

Company No. 3811220 Incorporated 21st July 1999

Balance Sheet as at 31st July 2005

	2005	2004
Fixed Assets	-	-
Current Assets		
Debtors	2	2
Current Liabilities	-	-
	<u>£2</u>	<u>£2</u>
Capital & Reserves		
Share Capital		
<i>Authorised</i>		
100 Ordinary Shares of £1		
<i>Issued</i>		
2 Ordinary Shares of £1	2	2
Profit & Loss Account	-	-
	<u>£2</u>	<u>£2</u>

For the year ended 31st July 2005 the company was dormant and 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.

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 its financial year, and of its profit and 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.

Approved by the Board of Directors on
8th August 2005

and

signed on their behalf by *Scottish General Holdings Ltd* (Director)
(Scottish General Holdings Limited))

