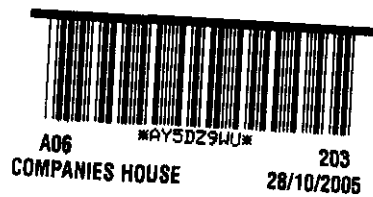


Company Registration No 3944744

Millennium Sails Ltd

Report and Financial Statements

Period End 31 December 2004



Millennium Sails Ltd
REPORT AND FINANCIAL STATEMENTS 2004

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Millennium Sails Ltd
REPORT AND FINANCIAL STATEMENTS 2004

DIRECTOR

A P Laurensen

SECRETARY

F D Laurensen

REGISTERED OFFICE

Studios 4/5
Garnett Close
Watford
Herts
WD24 7GN

Millennium Sails Ltd
DIRECTOR'S REPORT

The director presents his annual report and the financial statements for 31 December 2004.

REVIEW OF DEVELOPMENTS

The company has not traded since incorporation on 10th March 2000.

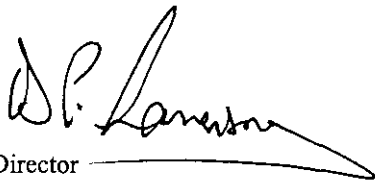
DIRECTOR AND HIS INTERESTS

The director who served throughout the period was:

A P Laurenson

The director held no shares in the company at any time during the period but has a beneficial interest (including family interests) in 100% of the ordinary share capital of the parent company, Global Infusion Group Limited.

Approved by the Board of Directors
and signed on behalf of the Board


Director

Date: 21 October 2005

Millennium Sails Ltd

DIRECTORS STATEMENT OF RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Millennium Sails Ltd
BALANCE SHEET
31 December 2004

	Note	2004	2003
		£	£
CURRENT ASSETS		2	2
CREDITORS: amounts falling due within one year		-	-
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL & RESERVES			
Called up share capital	3	2	2
Profit and loss account		-	-
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The company has been dormant throughout the period.

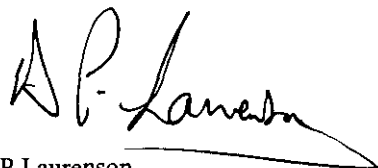
For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The director's acknowledge their responsibility for (i) Ensuring the company keeps accounting records that 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 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.

These financial statements were approved by the Board of Directors on 21 October 2005.

Signed on behalf of the Board of Directors



AP Laurensen
Director

Millennium Sails Ltd
NOTES TO THE ACCOUNTS
31 December 2004

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

Accounting Convention

The financial statements are prepared under the historical cost convention.

2. INFORMATION REGARDING DIRECTORS AND AUDITORS

No emoluments were paid to the director during the current period. The company paid no remuneration to its auditors for the current period.

3. CALLED UP SHARE CAPITAL

	2004	2003
	£	£
Authorised 1,000 ordinary shares of £1	<u>1,000</u>	<u>1,000</u>
 Called up and fully paid 2 ordinary shares of £1	 <u>2</u> <u>2</u>	 <u>2</u> <u>2</u>

4. ULTIMATE PARENT COMPANY

The director considers Global Infusion Group Ltd, a company incorporated in the United Kingdom, to be the ultimate parent company. Copies of the financial statements are available from Companies House, Crown Way, Cardiff CF4 3UZ.