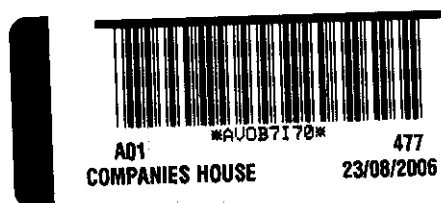


SPRINGMEDE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005



Company No 4021538

SPRINGMEDE LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2005

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SPRINGMEDE LIMITED

REPORT OF THE DIRECTORS

For the year ended 31 December 2005

The directors presents their report together with the financial statements for the year ended 31 December 2005.

Principal activity

The company is a non-trading investment holding company.

The company did not trade in the year and accordingly no profit and loss account has been prepared.

Directors

The directors in office during the year are shown below.

R T Kanter

T Robinson - appointed 15 November 2005

The directors had no interest in any of the shares of the company during the year. The interests of the directors in the share capital of the ultimate parent undertaking, Levetas Limited, are shown in that company's financial statements.

Directors' responsibilities for the financial statements

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 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
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



Secretary

Registered office:
Ede's Business Park
Restmor Way
Wallington
Surrey
SM6 7AH

SPRINGMEDE LIMITED

BALANCE SHEET AT 31 DECEMBER 2005

	Note	2005 £	2004 £
Current assets			
Debtors	2	<u>17,230</u>	<u>17,230</u>
Capital and reserves			
Called up share capital	3	<u>17,230</u>	<u>17,230</u>

The company was dormant (within the meaning of section 249AA(1) of the Companies Act 1985) throughout the financial year ended 31 December 2005. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 226, and which otherwise comply with the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Directors on 22.8.2006.

Director

Andy Morrison

The accompanying accounting policy and notes form an integral part of these financial statements.

SPRINGMEDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2005

1 ACCOUNTING POLICY

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

2 DEBTORS

	2005 £	2004 £
Amount due from parent undertaking	<u>17,230</u>	<u>17,230</u>

3 SHARE CAPITAL

	2005 £	2004 £
Authorised		
90,000 ordinary shares of £1 each	90,000	90,000
10,000 'A' ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid		
15,165 ordinary shares of £1 each	15,165	15,165
2,065 'A' ordinary shares of £1 each	<u>2,065</u>	<u>2,065</u>
	<u>17,230</u>	<u>17,230</u>

4 CONTINGENT LIABILITIES

The company's assets have been pledged as security for the borrowings of the subsidiary undertakings.

5 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Levetas Limited, a company registered in England and Wales.