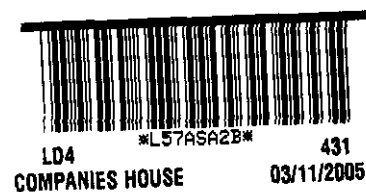


Ruleplan Limited

REPORT AND FINANCIAL STATEMENTS

for the period ended
31 December 2004



Ruleplan Limited

DIRECTOR AND OFFICERS

DIRECTOR

IM Livingstone

SECRETARY

C Allen

REGISTERED OFFICE

4th Floor
St Alphage House
2 Fore Street
London EC2Y 5DH

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

Ruleplan Limited

DIRECTOR'S REPORT

The director submits his report and the financial statements of Ruleplan Limited for the period ended 31 December 2004.

PRINCIPAL ACTIVITIES

The company was incorporated on 10 February 2004.

The company acts as a holding company owning 50% shareholding in Optika Holdings Limited, a group of companies involved in retail opticians.

DIRECTOR

The following director served during the period ended 31 December 2004. His interest in the ordinary shares of the company at the beginning and end of the period was as follows:

	31.12.04	<i>Ordinary shares of £1 each</i> 10.02.04
IM Livingstone	1	1

AUDITORS

Messrs Baker Tilly were appointed first auditors of the company by the director. A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board

C Allen
Secretary



17 October 2005

Ruleplan Limited

DIRECTOR'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the director 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 director is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the 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 requirements of the Companies Act 1985. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RULEPLAN LIMITED

We have audited the financial statements on pages 5 to 6.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

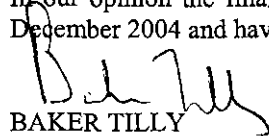
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 December 2004 and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY
Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

17 October 2005

Ruleplan Limited

BALANCE SHEET

31 December 2004

	<i>Notes</i>	2004 £
FIXED ASSETS		
Investments	3	2
		<hr/>
CURRENT ASSETS		
Cash in hand		1
CREDITORS: Amounts falling due within one year	4	(2)
NET CURRENT LIABILITIES		<hr/> (1)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1
		<hr/>
CAPITAL AND RESERVES		
Called up share capital	5	1
SHAREHOLDERS' FUNDS		<hr/> 1
		<hr/>

Approved by the board on 17 October 2005

IM Livingstone

Director



Ruleplan Limited

NOTES TO THE FINANCIAL STATEMENT for the period ended 31 December 2004

1 PRINCIPAL BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the year and therefore no profit and loss account is presented.

3 FIXED ASSET INVESTMENTS

	Loan £	Shares £	Total £
At cost			
31 December 2004	1	1	2

The investment in shares represents 50% of the ordinary share capital of Optika Holdings Limited, a company registered in England and Wales.

4 CREDITORS

2004
£

Other creditors

2

5 SHARE CAPITAL

2004
£

Authorised:
1,000 ordinary shares of £1 each

1,000

Allotted, issued and fully paid:
1 ordinary share of £1

1

During the period the company issued 1 ordinary share of £1 at par for cash consideration.

6 RELATED PARTY TRANSACTION

During the year the company acquired 50% of the share capital in Optika Holding Limited for a consideration of £1 from Reinhold City Investments BV, a company owned by IM Livingstone. Also during the year Reinhold City Investments BV assigned an unsecured, interest free loan of £500,000 made to Optika Limited.

7 CONTROLLING PARTY

The controlling party is IM Livingstone.