

Company registration no. 5092920 (England and Wales)

GOLD 8 NOMINEES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2005



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GOLD 8 NOMINEES LIMITED

COMPANY INFORMATION

Directors	Charles Pinder Charles Fry Tracy Benjamin
Secretary	Tracy Shea
Company number	5092920 (England and Wales)
Date of incorporation	2 April 2004
Registered office	c/o Pinder Fry & Benjamin Limited Dolphin House Abbas Business Centre Main Road Itchen Abbas Winchester SO21 1BQ

GOLD 8 NOMINEES LIMITED

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GOLD 8 NOMINEES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2005

The directors present their report and financial statements for the period from 2 April 2004 to 31 March 2005.

Principal activities and review of the business

The company is a nominee company.

Results and dividends

The company is a dormant company and has been since incorporation.

The directors do not recommend payment of an ordinary dividend.

Directors

The following directors held office during the period:

- Charles Pinder
- Charles Fry
- Tracy Benjamin

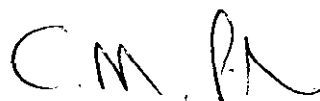
Directors' interests

None of the directors held any shares during the period.

Auditors

No auditors have been appointed. The company has elected to dispense with the obligation to appoint auditors annually, by elective resolution, pursuant to section 386 of the Companies Act 1985.

By order of the Board



Charles Pinder
6 May 2005

GOLD 8 NOMINEES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE PERIOD ENDED 31 MARCH 2005

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 being disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

GOLD 8 NOMINEES LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	2005
	£
Current assets	
Debtors	1.00
Current liabilities	0.00
Net current assets	<u>1.00</u>
Net assets	<u>1.00</u>
CAPITAL AND RESERVES	1.00
Share capital	
Authorised share capital 100 ordinary shares of £1 each	<u>100.00</u>
Issued and allotted 1 ordinary share of £1 each	<u>1.00</u> <u>1.00</u>

Statements:

- (a) For the period ended 31 March 2005, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).
- (c) The directors acknowledge their responsibility for:
 - (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of the 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 1985 relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 6 May 2005 and signed on their behalf by Charles Pinder (Director):


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GOLD 8 NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2005

1 Accounting policies

The company has adopted Financial Reporting Statement 18 'Accounting Policies' and Financial Reporting Statement 19 'Deferred Tax' in these financial statements. Their adoption has no impact on these financial statements.

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

The financial statements are prepared in accordance with applicable accounting standards. Cash flow statement. Accounting policies.

1.2 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 2 (revised) from the requirements to produce a cash flow statement on the grounds that it is a small company.

2 Profit and loss account

The company did not trade during the period. Accordingly, no profit and loss account is presented. Further expenses are borne by Pinder Fry & Benjamin Limited.

3 Debtors

	2005	2004
	£	£
Debtors	<u>1</u>	<u>1</u>

Debtors consists of share capital of £1, which remains unpaid as at 31 March 2005. Debtors consist of share capital of £1 (unpaid).

4 Employees

The average monthly number of employees (including directors) during the year was:

	2005	2004
Directors	<u>3</u>	<u>3</u>

None of the directors received emoluments or fees during the year.

5 Control

The company is controlled by GOLD 8 General Partner Limited, a company registered in England and Wales, which owns 100% of the issued share capital.