

DH IV BRESKENS BRIDGECO LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2005



Registered In England No. 5150870

DH IV BRESKENS BRIDGECO LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

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DH IV BRESKENS BRIDGECO LIMITED

Report of the Directors and Statement of Directors' Responsibilities

The Directors present their Report to the member together with the financial statements for the year ended 31 December 2005 which were approved by them on 13 April 2006.

Business review

The principal activity of the Company is to arrange and provide bridging finance for use in investments undertaken by Doughty Hanson & Co IV.

Results

The results for the period are set out in the profit and loss account on page 6

Directors

The directors of the Company during the period were as follows:

	Appointed	Resigned
N. E. Doughty	10/06/04	-
R.P. Hanson	10/06/04	-
M. Lever	10/06/04	-

Interests of directors

The interests of the Directors in office at 31 December 2005 and 31 December 2004 in the share capital of Doughty Hanson & Co. Limited, the ultimate parent company, all of which are fully paid, were as follows:

Director		2005		2004	
		Ordinary £1 Shares	Participating £0.50 Shares	Ordinary £1 Shares	Participating £0.50 Shares
N. E. Doughty	Ordinary 'A' Shares	6,667	65,280	6,667	65,280
R. P. Hanson	Ordinary 'B' Shares	3,333	40,800	3,333	40,800
M. Lever		-	-	-	-

DH IV BRESKENS BRIDGECO LIMITED

Report of the Directors and Statement of Directors' Responsibilities

Independent Auditors

PricewaterhouseCoopers LLP have been appointed as the auditors of the Company and have signified their willingness to continue in office. In accordance with Section 385 of the Companies Act 1985, a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

Statement of Directors' responsibilities

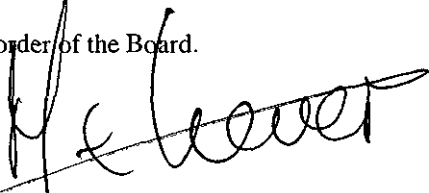
Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- 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; and
- 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 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.

The Directors confirm that the financial statements comply with the above requirements.

By order of the Board.



M Lever
Director
13 April 2006

Registered Office
45 Pall Mall
London
SW1Y 5JG

DH IV BRESKENS BRIDGECO LIMITED

Report of the Independent Auditors to the Member of DH IV Breskens Bridgeco Limited

We have audited the financial statements of DH IV Breskens Bridgeco Limited for the year ended 31 December 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its result for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

London

13 April 2006

DH IV BRESKENS BRIDGECO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005	2004
		£	£
Turnover		-	-
Administrative expenses		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		-	-
Taxation		<u>-</u>	<u>-</u>
Profit on ordinary activities after taxation		<u>-</u>	<u>-</u>

The results above are derived from continuing activities.

The company has no recognised gains and losses other than the results above and therefore no separate statement of recognised gains and losses is presented.

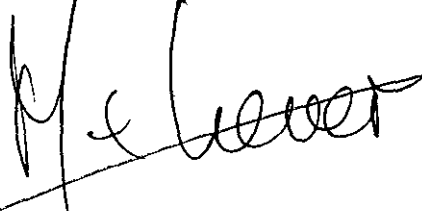
There is no difference between the amounts stated above and their historical cost equivalents, either in respect of profit on ordinary activities before taxation and the retained profit for the year.

DH IV BRESKENS BRIDGECO LIMITED

BALANCE SHEET AT 31 DECEMBER 2005

	Notes	2005	2004
		£	£
Current assets			
Debtors	4	<u>1</u>	<u>1</u>
		1	1
Creditors: amounts falling due within one year		<u>-</u>	<u>-</u>
Net current assets		<u>1</u>	<u>1</u>
Capital and Reserves			
Called-up share capital	5	1	1
<i>Profit and loss account</i>		<u>-</u>	<u>-</u>
Equity shareholders' funds		<u>1</u>	<u>1</u>

The financial statements on pages 6 to 8 were approved by the Board of Directors on 13 April 2006 and were signed on its behalf by:-


M Lever
Director

DH IV BRESKENS BRIDGECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting Policies

Basis of accounting

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

2 Directors' emoluments

No directors received emoluments during the year (2004: £Nil).

3 Employee information

There were no employees of the Company during the year (2004: Nil).

4 Debtors : amounts falling due within one year

	2005 £	2004 £
Amount owed by holding company	<u>1</u>	<u>1</u>

5 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and issued		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

6 Cash flow statement

The Company is exempt under FRS 1 (Revised 1996) from the requirement to prepare a cashflow statement.

7 Related party transactions

The principal activity of the Company is to arrange and provide bridging finance for use in Tumi I, Inc. Tumi I, Inc. is an investee company investment held by the limited partnerships comprising Doughty Hanson & Co IV. The Company received no fees for its services in the period. Doughty Hanson & Co Limited is the controlling party. The ultimate controlling parties are Nigel Doughty and Richard Hanson.

8 Ultimate holding company

The ultimate parent company is Doughty Hanson & Co Limited. Consolidated financial statements are available from the Company Secretary at 45 Pall Mall, London SW1Y 5JG.