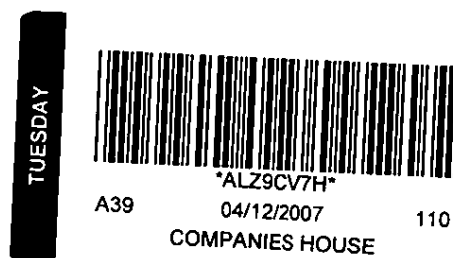


**BLUEHORSE LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR THE**  
**PERIOD FROM 6 MAY 2005 TO 31 MAY 2006**

**COMPANY REGISTRATION NUMBER 5446189**



**BLUEHORSE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**PERIOD FROM 6 MAY 2005 TO 31 MAY 2006**

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**BLUEHORSE LIMITED  
COMPANY LIMITED BY GUARANTEE  
OFFICERS AND PROFESSIONAL ADVISERS**

**THE BOARD OF DIRECTORS**

R Gross  
D Schreiber

**COMPANY SECRETARY**

R Niederman

**REGISTERED OFFICE**

147 Stamford Hill  
London  
N16 5LG

**BLUEHORSE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT**

**PERIOD FROM 6 MAY 2005 TO 31 MAY 2006**

The directors present their annual report together with the *unaudited financial statements of the company* for the period from 6 May 2005 to 31 May 2006. The company is dormant and has not traded during the period.

**DIRECTORS**

The directors who served the company during the period were as follows

R Gross	(Appointed 6 May 2005)
D Schreiber	(Appointed 6 May 2005)

Signed by order of the directors



R NIEDERMAN  
Company Secretary

Approved by the directors on 30 Nov 2006

**BLUEHORSE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MAY 2006**

	Note	31 May 06 £
<b>FIXED ASSETS</b>		
Investments	3	332,471
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>332,471</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>—</u>
<b>RESERVES</b>	6	<u>—</u>
<b>MEMBERS' FUNDS</b>		<u>—</u>

**Statements:**

- (a) For the period from 6 May 2005 to 31 May 2006 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring the company keeps accounting records in accordance with Section 221, and
  - (ii) 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 and of its profit and loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors and authorised for issue on 30 Nov 2007 and are signed on their behalf by

  
**R. GROSS** D SCHREIBER  
Director

The notes on page 4 form part of these financial statements

**BLUEHORSE LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 6 MAY 2005 TO 31 MAY 2006**

**1. DORMANT STATUS**

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the period ended 31 May 2006. The company has not traded during the period. During the period the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2. ACCOUNTING POLICIES**

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**Format of the financial statements**

The Financial Statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

**3. INVESTMENTS**

	£
<b>COST</b>	
Additions	<u>332,471</u>
At 31 May 2006	<u>332,471</u>
 <b>NET BOOK VALUE</b>	
At 31 May 2006	<u>332,471</u>

**4. CREDITORS: Amounts falling due within one year**

	31 May 06
	£
Amounts owed to group undertakings	<u>332,471</u>

Amounts owed to group undertakings are owed to Atlasway 4 Limited and Rancourt Limited.

**5. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the period.

**6. COMPANY LIMITED BY GUARANTEE**

This is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.