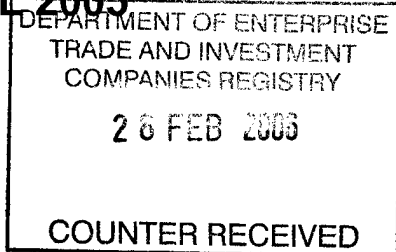




**KENMAR PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**

**30 APRIL 2005**



**FLANNIGAN EDMONDS BANNON**

Chartered Accountants  
Pearl Assurance House  
2 Donegall Square East  
Belfast  
BT1 5HB

# KENMAR PROPERTIES LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2005

The director presents his annual report together with the unaudited financial statements of the company for the year ended 30 April 2005. The company is dormant and has not traded during the year.

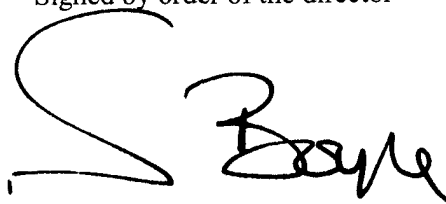
### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 April 2005	At 1 May 2004
Mr N Boyle	<u>2</u>	<u>2</u>

Registered office:  
2 Mount Pleasant  
Stranmillis  
Belfast  
BT9 5DS

Signed by order of the director



MR N BOYLE  
Director

Approved by the director on 23 February 2006

# KENMAR PROPERTIES LIMITED

## BALANCE SHEET

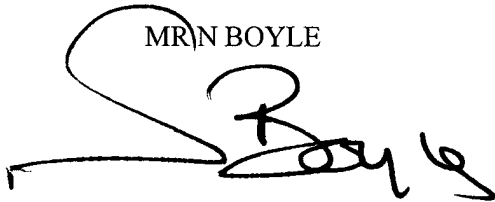
30 APRIL 2005

	Note	2005 £	2004 £
<b>CURRENT ASSETS</b>			
Cash at bank		<u>2</u>	<u>2</u>
<b>TOTAL ASSETS</b>		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	<u>2</u>	<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Article 257AA of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 April 2005.

These financial statements were approved and signed by the director on 23 February 2006.

MR N BOYLE



The notes on page 3 form part of these financial statements.

**KENMAR PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2005**

**1. DORMANT STATUS**

The company was dormant (within the meaning of Article 257AA of the Companies (Northern Ireland) Order 1986) throughout the year ended 30 April 2005. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr N Boyle throughout the current period. Mr Boyle is the managing director and together with his wife the majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**3. SHARE CAPITAL**

**Authorised share capital:**

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

**KENMAR PROPERTIES LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 30 APRIL 2005**

**The following page does not form part of the statutory financial statements.**

**KENMAR PROPERTIES LIMITED**  
**INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTOR OF**  
**KENMAR PROPERTIES LIMITED**  
**YEAR ENDED 30 APRIL 2005**

We have compiled the financial statements set out on pages 2 to 3 for the year ended 30 April 2005.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND ACCOUNTANTS**

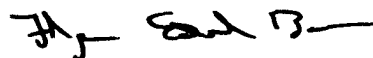
As director of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986.

It is our responsibility to compile the financial statements of Kenmar Properties Limited from the accounting records, information and explanations supplied to us by the company.

**SCOPE OF WORK**

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



FLANNIGAN EDMONDS BANNON  
Chartered Accountants

Pearl Assurance House  
2 Donegall Square East  
Belfast  
BT1 5HB

23 February 2006