

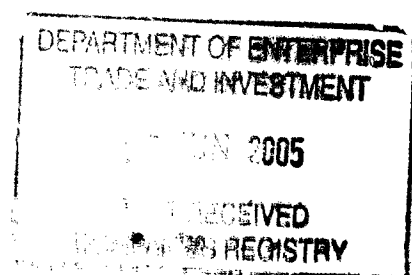


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Corlax Trading Limited

Financial Statements For the year ended 31 December 2004

Registered no: NI 44310



Corlax Trading Limited

Directors' report For the year ended 31 December 2004

The directors present their report and the unaudited financial statements for the year ended 31 December 2004.

Principal activities

The company did not trade during the year.

Directors

The directors of the company at 31 December 2004, are listed below:

A Goldby
N Ray

Directors' interests

The Company is wholly owned by the director, Mr A Goldby, who thus had an interest in one share in the capital of the Company throughout the year ended 31 December 2004; Mr Ray had no interest in any share at any time during the year.

Auditors

For the year ended 31 December 2004 the Company was entitled to exemption under Article 257AA(1) of the Companies (Northern Ireland) Order 1986, and accordingly no auditors have yet been appointed.

By order of the board



Ms P Droy
Company Secretary
23 June 2005

Corlax Trading Limited

Balance Sheet as at 31 December 2004

	Notes	2004 £	2003 £
Current assets			
Debtors	3	1	1
		<u>1</u>	<u>1</u>
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called-up share capital	4	1	1
		<u>1</u>	<u>1</u>

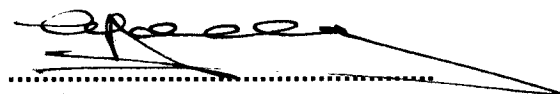
For the year ended 31 December 2004 the company was entitled to the exemption under Article 247AA(1) of the Companies (Northern Ireland) Order 1986.

Members have not required the company to obtain an audit in accordance with Article 257(B)(2) of the Companies (Northern Ireland) Order 1986.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Article 229; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Companies Order relating to accounts, so far as applicable to the company

The financial statements on pages 2 and 3 were approved by the board of directors on 23 June 2005 and signed on its behalf by:



AJ Goldby
Director

The notes on page 3 form part of these accounts.

Corlax Trading Limited

Notes to the Financial Statements For the year ended 31 December 2004

1 General

The company has not prepared a profit and loss account as there was no activity during the year ended 31 December 2004; any expenses incurred by the company have been borne by the shareholder.

2 Accounting Convention

These accounts have been prepared under the historical cost convention.

3 Debtors

	2004 £	2003 £
Amounts owed by group undertaking	1	1

4 Called-up share capital

	2004 £	2003 £
Authorised 100,000 ordinary shares of £1 each	100,000	100,000
Allotted, called-up and fully paid 1 ordinary share of £1 each	1	1

5 Directors' emoluments

The directors received no emoluments for the year ended 31 December 2004.

6 Ultimate control

The company is wholly owned by Mr A Goldby, a director of the Company.