COMPANY NO. 5624716
ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2006

Directors' report for the year ended 30 November 2006

Principal Activity
The company is dormant and has not traded during the year.

Directors
The directors who served during the year were:-

C. Lewin
F. Pinter

This report was approved by the directors on 31 January 2007 and signed on its behalf.

F. Pinter, Director

THE KNOWLEDGE PIPELINE LIMITED

Profit and Loss Account for the year ended 30 November 2006

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss. Certain items of expenditure were paid on behalf of the company by the directors.

Balance Sheet as at 30 November 2006

The company had no assets, liabilities or share capital at the year end.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 31 January 2007 and signed on its behalf.

In the directors' opinion the company was entitled, under Section 249AA(1) of the Companies Act 1985, to exemption from the audit of its accounts for the year ended 30th November 2006. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements so far as applicable to the company.

The accounts were approved by the directors on 31 January 2007 and signed on its behalf.

F. Pinter, Director