

REPORT AND FINANCIAL STATEMENTS

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COMPANIES HOUSE

AXIA FANS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2006

The directors present their report and the financial statements for the year ended 31 July 2006.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company did not trade during the year ended 31 July 2006.

RESULTS AND DIVIDENDS

The directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

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

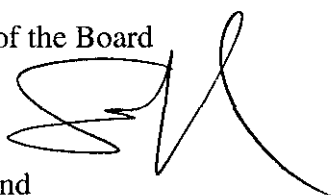
K Sargeant
L F Rutter
S P Clews (resigned 5 July 2006)

The disclosable interests of the directors in the share capital of the ultimate parent company until 27 July 2006, Volution Holdings Limited at the beginning and end of the year are disclosed in the report and financial statements of that company.

AUDITORS

The Company is a dormant company within the meaning of section 249AA of the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000, and is accordingly exempt from the obligation to appoint auditors.

By Order of the Board

A handwritten signature in black ink, appearing to be 'S J Diamond', written over a horizontal line.

S J Diamond
Secretary
31 October 2006

AXIA FANS LIMITED

BALANCE SHEET – 31 JULY 2006

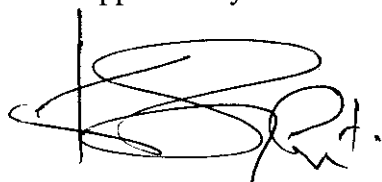
	<u>Notes</u>	<u>31 July 2006</u> £	<u>31 July 2005</u> £
CURRENT ASSETS			
Amount due from parent company	2	1	1
		<hr/>	<hr/>
TOTAL NET ASSETS		1	1
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Equity share capital	3	707,149	707,149
Share premium account		237,246	237,246
Profit and loss account		(944,394)	(944,394)
		<hr/>	<hr/>
TOTAL SHAREHOLDERS' FUNDS		1	1
		<hr/>	<hr/>

For the year ended 31 July 2006 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records in accordance with section 221, 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 section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

Approved by the Board on 31 October 2006 and signed on its behalf by:



K SARGEANT
Director

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

AXIA FANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2006

1 ACCOUNTING POLICIES

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

2 LOAN TO PARENT COMPANY

	<u>31 July 2006</u>	<u>31 July 2005</u>
	£	£
Amounts loaned to parent company	<u>1</u>	<u>1</u>

Amounts loaned to the parent company bear no interest and there are no fixed repayment terms on these amounts.

3 SHARE CAPITAL

	<u>31 July 2006</u>	<u>31 July 2005</u>
	£	£
Authorised		
707,500 Ordinary shares of £1 each	<u>707,500</u>	<u>707,500</u>
Allotted, called up and fully paid		
707,149 Ordinary shares of £1 each	<u>707,149</u>	<u>707,149</u>

4 ULTIMATE PARENT COMPANY

The Company's immediate parent undertaking is Vent-Axia Group Limited. The ultimate parent undertaking of the smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member, and the Company's ultimate controlling party until 27 July 2006, is Volution Holdings Limited. Copies of the consolidated financial statements of Volution Holdings Limited are available from the Company Secretary at Fleming Way, Crawley, West Sussex RH10 9YX.

On 27 July 2006, the entire share capital of Volution Holdings Limited was acquired by Darwin Mezzanine Limited whose ultimate parent company in the U.K. is Darwin Equity Limited. The ultimate parent company of Darwin Equity Limited is ABN Amro Holding N.V., a company incorporated in The Netherlands. ABN Amro Holding N.V. represents the largest group of undertakings for which group financial statements are prepared and of which the company is a member.