

INVESTABLE LIMITED

BALANCE SHEET

31 DECEMBER 2004

	<u>2004</u> £	<u>2003</u> £
<u>Current Assets</u>		
Debtors:		
Amounts owed by group undertakings	<u>100</u>	<u>100</u>
<u>Capital and Reserves</u>		
Authorised share capital:		
100 ordinary shares of £1 each		
Called up, issued and fully paid share capital:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

The company was dormant throughout the year ended 31 December 2004. The costs of administration were borne by the parent company.

For the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- 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 relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 9 May 2005 and signed on their behalf by:



A J Gillespie
Director

The company acts as agent for Predart Limited (company number 457763 - registered in England and Wales) receiving no income and incurring no expense.

The company is a wholly owned subsidiary of Cape PLC, a company registered in England and Wales. Copies of the accounts of Cape PLC can be obtained from The Company Secretary, Cape PLC, Cape House, 3 Red Hall Avenue, Paragon Business Village, Wakefield WF1 2UL.

