

LYSAKER TRAVEL MANAGEMENT LIMITED

REGISTERED NUMBER : 1130475

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2005

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REPORT OF THE DIRECTORS

FINANCIAL STATEMENTS

The directors submit their report and the audited financial statements for the year ended 30 November 2005.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The company has not traded or made profits or losses during the year.

DIRECTORS

The directors in office at the end of the year were as follows:

E.P. Allan  
D.I. Allan  
A.D. Watkins FCA

The directors have no interest in the shares of the company. Their interests in the share capital of the holding company are disclosed in that company's financial statements.

By order of the Board

A handwritten signature in black ink, appearing to read 'D.A. Hart', is positioned above the printed name of the Secretary.

D.A. HART

Secretary

27 March 2006.

Terminal House  
Station Approach  
Shepperton  
Middlesex TW17 8AS

## BALANCE SHEET

30 NOVEMBER 2005

	2005 & 2004 £
CURRENT ASSETS	
Amount due from parent company	100,000
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NET CURRENT ASSETS	100,000
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SHARE CAPITAL	
Authorised, allotted, called up and fully paid 100,000 ordinary shares of £1 each	100,000
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EQUITY SHAREHOLDERS' FUNDS	100,000
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For the year ended 30 November 2005 the company was entitled to exemption from audit under Section 249AA of the Companies Act 1985 and no member or members have requested an audit pursuant to Section 249b(2).

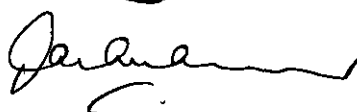
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2005 and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 27 March 2006.

DIRECTORS



D.I. ALLAN



E.P. ALLAN

## 1. PROFIT &amp; LOSS ACCOUNT

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 30 November 2005. Therefore no profit and loss account is attached.

## 3. ULTIMATE HOLDING COMPANY

The directors consider that the ultimate holding company is Ian Allan Group Limited which is registered in England and Wales.