

GENERAL MOBILE CORPORATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2008

REGISTERED NO: 2585763

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GENERAL MOBILE CORPORATION LIMITED

REPORT OF THE DIRECTORS

The directors submit their annual report and financial statements for the year ended 31 March 2008.

Principal activity and review of business

The Company was dormant throughout the financial year and the directors do not expect to trade in the foreseeable future.

Dividends

The directors do not recommend the payment of a dividend (2007: £nil).

Directors

The directors of the Company, who served throughout the year unless otherwise indicated, are as follows:

J De Geus
P G Stephenson

Secretaries

The secretary of the Company, who served throughout the year, was:

L Emetulu

Subsequent to the year end, L Emetulu resigned as secretary on 23 May 2008 and G H Wright was appointed as a secretary on 23 May 2008.

Auditors

The Company has passed an elective resolution under Section 386(1) of the Companies Act 1985 to dispense with the requirement to re-appoint auditors annually. In addition, the Company, having been dormant throughout the financial year to 31 March 2008, has taken advantage of the exemption under Section 249AA (1) of the Companies Act 1985 and dispensed with the requirement for an audit to be performed. The members have not required the Company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.

Registered office

The registered office of the Company is at Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, England.

GENERAL MOBILE CORPORATION LIMITED

REPORT OF THE DIRECTORS

Directors' statement of responsibilities

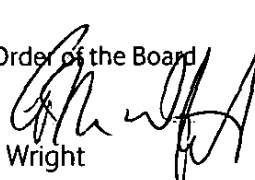
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law of England and Wales requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



G H Wright
Secretary

16 December 2008

GENERAL MOBILE CORPORATION LIMITED

BALANCE SHEET

AT 31 MARCH 2008

	Note	2008 £'000	2007 £'000
FIXED ASSETS			
Investment	3	97,416	97,416
CURRENT ASSETS			
Debtors	4	3,784	3,784
CREDITORS: amounts falling due within one year	5	(2,571)	(2,571)
NET CURRENT ASSETS		1,213	1,213
NET ASSETS		98,629	98,629
CAPITAL AND RESERVES			
Called up share capital	6	98,629	98,629
TOTAL EQUITY SHAREHOLDERS' FUNDS		98,629	98,629

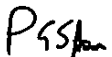
For the year ended 31 March 2008 the Company was entitled to exemption under Section 249AA (1) of the Companies Act 1985.

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:

- i. ensuring the Company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the Company 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.

These financial statements were approved by the Board of directors on 16 December 2008 and were signed on its behalf by:

 Director
P G Stephenson

GENERAL MOBILE CORPORATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

1. Statement of accounting policies

The principal accounting policies adopted, which have been applied consistently throughout the current year and the preceding year, are described below.

Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 1985 and applicable UK accounting standards.

There were no recognised gains or losses in the period and accordingly no statement of total recognised gains or losses has been prepared.

Investments

The investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Cash flow statement

In accordance with the provisions of FRS1 (Revised), a cash flow statement has not been prepared since the Company is a wholly owned subsidiary of Vodafone Group Plc, a company registered in England and Wales, which prepares consolidated accounts that include a consolidated cash flow statement that are publicly available.

2. Profit and loss statement

The Company has not traded in the current or previous financial year and accordingly no profit and loss account has been prepared.

The directors are employees of other companies within the Vodafone Group Plc group of companies. It is not practical to allocate their remuneration between their services as employees of Vodafone Group Services Limited and their services as directors of the company.

There were no employees throughout the current or preceding year.

3. Fixed asset investment

	£'000
1 April 2007 and 31 March 2008	97,416

The fixed asset investment represents a 100% shareholding of the ordinary share capital of Talkland International Limited, a company registered in England and Wales. Talkland International Limited is a dormant company.

GENERAL MOBILE CORPORATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2008

4. Debtors

	2008 £'000	2007 £'000
Amounts owed by Group undertakings	3,784	3,784

5. Creditors: amounts falling due within one year

	2008 £'000	2007 £'000
Amounts owed to Group undertakings	2,571	2,571

6. Called up share capital

	2008 £'000	2007 £'000
Authorised:		
98,629,455 ordinary shares of £1 each	98,629	98,629
Called up, allotted and fully paid:		
98,629,455 ordinary shares of £1 each	98,629	98,629

7. Related party disclosures

The Company has taken advantage of the exemption granted by paragraph 3(c) of FRS8, Related Party Disclosures, not to disclose transactions with Vodafone Group Plc group companies or interests of the Group who are related parties.

8. Ultimate holding company

The immediate parent company of General Mobile Corporation Limited is Vodafone International Operations Limited, which is registered in England and Wales. The ultimate parent company and controlling entity of General Mobile Corporation Limited is Vodafone Group Plc, which is registered in England and Wales. As a wholly owned subsidiary of a company registered in England and Wales, for which Group accounts are prepared, the Company has taken advantage of Section 228 of the Companies Act 1985 and has not prepared consolidated accounts.

A copy of the consolidated financial statements of Vodafone Group Plc for the year ended 31 March 2008 may be obtained from the company's website www.vodafone.com or from The Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN, England.