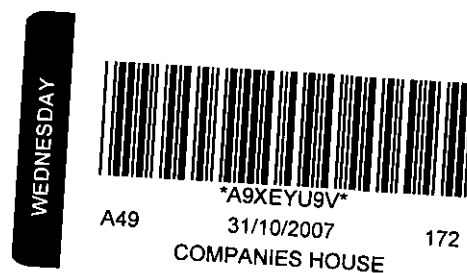


Sopisa UK Limited
FINANCIAL STATEMENTS
for the year ended
31 December 2006



Sopisa UK Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P J Tear
M Rathbone

SECRETARY

J E S Dunn

REGISTERED OFFICE

Royds Mills
Windsor Street
Sheffield
S4 7WB

AUDITORS

Baker Tilly UK Audit LLP
Chartered Accountants
Brazennose House
Lincoln Square
Manchester
M2 5BL

Sopisa UK Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Sopisa UK Limited for the year ended 31 December 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of a holding company. On 11 April 2005 the company changed its name from Spurn Finance Limited to Sopisa UK Limited.

DIRECTORS

The directors who served the company during the year were as follows:

P J Tear
M Rathbone

None of the directors hold an interest in the share capital of the company. The interest of Mr P J Tear in the share capital of the ultimate parent company is shown in the accounts of that company.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITORS

The directors, having been notified of the cessation of the partnership known as Baker Tilly, resolved that Baker Tilly UK Audit LLP be appointed as successor auditor with effect from 1 April 2007, in accordance with the provisions of the Companies Act 1989, s26(5). Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the board



M Rathbone

Director

26 October 2007

Sopisa UK Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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

Company law 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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the 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 requirements of 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOPISA UK LIMITED

We have audited the financial statements on pages 5 to 9.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Baker Tilly UK Audit Ltd

BAKER TILLY UK AUDIT LLP

Registered Auditor
Chartered Accountants
Brazennose House
Lincoln Square
Manchester M2 5BL

2.00pm 2007

Sopisa UK Limited
PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2006

	<i>Notes</i>	2006 £	2005 £
TURNOVER		—	—
Administrative expenses		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Taxation		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The operating loss for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

Sopisa UK Limited

BALANCE SHEET

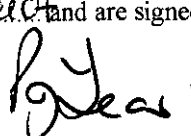
31 December 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Investments	1	—	—
CURRENT ASSETS			
Debtors	2	2	2
CREDITORS			
Amounts falling due within one year	3	45,188	45,188
NET CURRENT LIABILITIES		(45,186)	(45,186)
TOTAL ASSETS LESS CURRENT LIABILITIES		(45,186)	(45,186)
CAPITAL AND RESERVES			
Called up equity share capital	4	2	2
Profit and loss account	5	(45,188)	(45,188)
DEFICIT	6	(45,186)	(45,186)

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The financial statements on pages 5 to 9 were approved by the board of directors and authorised for issue on 26.02.07 and are signed on their behalf by:

P J Tear
Director



Sopisa UK Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the basis that the company is a going concern. The company has received written confirmation from its parent and fellow subsidiary undertakings that they will continue to provide financial support to the company, to enable it to meet its obligations as they fall due in the foreseeable future. Accordingly, the directors are of the opinion that it is appropriate to prepare the accounts using the going concern concept.

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

CASH FLOW STATEMENT

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is a wholly-owned subsidiary of a parent undertaking which publishes a consolidated cash flow statement.

RELATED PARTIES TRANSACTIONS

The company is a wholly owned subsidiary of a parent undertaking, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the name group.

Sopisa UK Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2006

1 INVESTMENTS

	Interests in group undertakings £
Cost	
At 1 January 2006 and 31 December 2006	<u>45,188</u>
Amounts written off	
At 1 January 2006 and 31 December 2006	<u>45,188</u>
Net book value	
At 31 December 2006	<u>-</u>

Interest in group undertakings comprise:

Name of undertaking	Country of incorporation	Shares held	Proportion of shares held
Parkin Silversmiths Limited	England	£1 ordinary	100%
Elkington Sheffield Limited	England	£1 ordinary	100%

Both companies were dormant during the year.

2 DEBTORS

	2006	2005
	£	£
Other debtors	<u>2</u>	<u>2</u>

3 CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Amounts owed to group undertakings	45,186	45,186
Other creditors	<u>2</u>	<u>2</u>
	<u>45,188</u>	<u>45,188</u>

4 SHARE CAPITAL

	2006	2005
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2006	2005
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Sopisa UK Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2006

5 PROFIT AND LOSS ACCOUNT

	2006	2005
	£	£
At 1 January 2006	(45,188)	(45,188)
At 31 December 2006	<u>(45,188)</u>	<u>(45,188)</u>

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Opening shareholders' deficit	(45,186)	(45,186)
Closing shareholders' deficit	<u>(45,186)</u>	<u>(45,186)</u>

7 ULTIMATE PARENT COMPANY

The immediate and ultimate parent undertaking is Solpro Manufacturing Limited, a company incorporated in England. Copies of its group accounts, which include the company, are available from Royds Mills, Windsor Street, Sheffield S4 7WB.

Mr P J Tear is the ultimate controlling party.