

**Company Registration No. 4199905**

**EOS FINANCE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**

**27856-B-2003**

**Registered Office**  
86 Jermyn Street, St. James  
London  
SW1Y 6AW



## **EOS FINANCE LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2003**

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The director presents his report and financial statements for the year ended 31 December 2003.

#### **Principal activity**

The principal activity of the company is the provision of nominee services.

#### **Review of the business and future developments**

The director considers that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

#### **Results and dividends**

The results for the year are set out on page 3.

No dividends have been declared or paid during this or the comparative period.

#### **Director**

The following director has held office since 1 January 2003:

W R Hawes

The director has no interest in the issued share capital of the company.

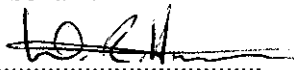
#### **Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

On behalf of the board



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**W.R. Hawes (Director)**

Date: 25/10/2004

# MeesPierson Intertrust

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE ACCOUNTS OF EOS FINANCE LIMITED

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We report on the accounts for the year ended 31 December 2003.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

*MeesPierson Intertrust Ltd.*  
MeesPierson Intertrust Limited

*25/10/04*

MeesPierson Intertrust Limited

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

Telephone +44 207 930 7111, Fax +44 207 930 7444

MeesPierson Intertrust Limited registered in England and Wales, Company Registration No. 962596

Directors: D.F. Lavin, B.A. Safa, R.J. Wise

Internet: [www.meespiersonintertrust.com](http://www.meespiersonintertrust.com), E-mail: [mail@meespiersonintertrust.com](mailto:mail@meespiersonintertrust.com)

**EOS FINANCE LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2003**

	Notes	2003 £	2002 £
<b>Turnover</b>	<b>2</b>	3,951	4,010
Administrative expenses		(6,752)	(6,885)
<b>Operating loss</b>	<b>3</b>	(2,801)	(2,875)
Other interest receivable and similar income	<b>4</b>	165	-
Interest payable and similar charges	<b>5</b>	-	(168)
<b>Loss on ordinary activities before taxation</b>		(2,636)	(3,043)
Tax on loss on ordinary activities	<b>6</b>	-	-
<b>Loss on ordinary activities after taxation</b>	<b>9</b>	(2,636)	(3,043)
<b>Loss brought forward at 1 January 2003</b>		(10,445)	(7,402)
<b>Loss carried forward at 31 December 2003</b>		(13,081)	(10,445)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

**EOS FINANCE LIMITED**

**BALANCE SHEET  
AS AT 31 DECEMBER 2003**

	Notes	2003 £	£	2002 £	£
<b>Current assets</b>					
Cash at bank and in hand		1,294		3,503	
		<u>1,294</u>		<u>3,503</u>	
<b>Creditors: amounts falling due within one year</b>	7	(9,375)		(8,948)	
<b>Total assets less current liabilities</b>			<u>(8,081)</u>		<u>(5,445)</u>
<b>Capital and reserves</b>					
Called up share capital	8	5,000		5,000	
Profit and loss account	9	(13,081)		(10,445)	
<b>Shareholders' funds - equity interests</b>	10		<u>(8,081)</u>		<u>(5,445)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 25/10/2004

  
W.R. Hawes  
Director

# EOS FINANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

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

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.3 Foreign currency translation

The company's accounting records are maintained in pounds sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

### 2 Turnover

Turnover represents income derived from the company's principal activity.

<b>3 Operating loss</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Accountancy	1,026	705
	<u>          </u>	<u>          </u>
<b>4 Other interest receivable and similar income</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Profit on foreign exchange	165	-
	<u>          </u>	<u>          </u>
	165	-
	<u>          </u>	<u>          </u>
<b>5 Interest payable and similar charges</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Loss on foreign exchange	-	168
	<u>          </u>	<u>          </u>
	-	168
	<u>          </u>	<u>          </u>

**EOS FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2003**

<b>6</b>	<b>Taxation</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	Corporation tax at 30.00% (2002 - 30.00%)	-	-
		<u>-</u>	<u>-</u>
	<b>Current tax charge</b>	<u>-</u>	<u>-</u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(2,636)	(3,043)
		<u>(2,636)</u>	<u>(3,043)</u>
	Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30.00% (2002: 30.00%)	(791)	(913)
		<u>(791)</u>	<u>(913)</u>
	Effects of:		
	Losses not recognised for accounting purposes	791	913
		<u>791</u>	<u>913</u>
	<b>Current tax charge</b>	<u>-</u>	<u>-</u>

On the basis of these financial statements no provision has been made for corporation tax.

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	Other creditors	5,000	5,033
	Accruals and deferred income	4,375	3,915
		<u>9,375</u>	<u>8,948</u>
		<u>9,375</u>	<u>8,948</u>
<b>8</b>	<b>Share capital</b>	<b>2003</b>	<b>2002</b>
		<b>No.</b>	<b>No.</b>
	<b>Authorised</b>		
	1,000,000 Ordinary £1 shares	1,000,000	1,000,000
		<u>1,000,000</u>	<u>1,000,000</u>
	<b>Allotted, called up and fully paid</b>	<b>£</b>	<b>£</b>
	5,000 Ordinary £1 shares	5,000	5,000
		<u>5,000</u>	<u>5,000</u>

**EOS FINANCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2003****9 Statement of movements on profit and loss account****Profit and  
loss  
account  
£**

Balance at 1 January 2003	(10,445)
Retained loss for the year	(2,636)
Balance at 31 December 2003	<u>(13,081)</u>

**10 Reconciliation of movements in shareholders' funds****2003  
£****2002  
£**

Loss for the financial year	(2,636)	(3,043)
Opening shareholders' funds	(5,445)	(2,402)
Closing shareholders' funds	<u>(8,081)</u>	<u>(5,445)</u>

**11 Contingent liabilities**

There were no known contingent liabilities at the balance sheet date.

**12 Capital commitments**

There were no major capital commitments as at the balance sheet date

**13 Employees****Number of employees**

There were no employees during the year apart from the director. The director received no remuneration during the year.

**14 Ultimate Controlling Party and Related Party Transactions**

The director is aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.