CEDR SOLVE LIMITED

Directors' Report and Accounts

31 May 2008

Registered number 4216681

CEDR SOLVE LIMITED

Directors' Report

The directors present their report and accounts for the year ended 31 May 2008

Review of activities
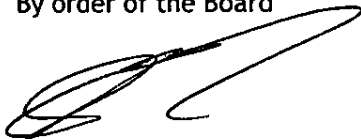
The company did not trade in the period

Directors

The directors in office during the period were as follows

KJ Mackie
GJ Massie

Directors' share interests

Graham Massie has a non-beneficial interest in 1 ordinary share of the company. No other director has any interests in the shares of the company.

By order of the Board

Graham J Massie - Secretary
29 July 2008

55 High View Road
London E18 4HL

CEDR SOLVE LIMITED

Balance Sheet
at 31 May 2008

	2008 £	2007 £
Current assets		
Sundry debtors	1	1
Net assets	1	1

Share capital

Authorised:
    100 Ordinary Shares of £1 each

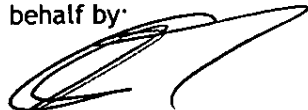| Allotted, called up and fully paid;		
1 Ordinary Share of £1 each	1	1

Profit and loss account

During the year the company did not trade on its own account and received no income and incurred no expenditure. Consequently, the company was dormant and made neither a profit nor a loss

For the year ended 31 May 2008, the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

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 as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the Board of Directors on 29 July 2008 were signed on its behalf by·

GJ Massie - Director