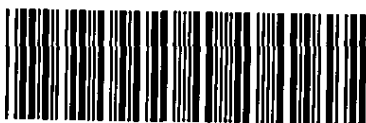


STONE MERCHANT (UK) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 APRIL 2007

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STONE MERCHANT (UK) LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Robert Sood
Keith Sood

SECRETARY

Robert Sood

AUDITORS

FGS
Chartered Accountants
Molyneux House
Bride Street
Dublin 8

REGISTERED OFFICE

First Floor
41 Chalton Street
London NW1 1JD

STONE MERCHANT (UK) LIMITED

DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the year ended 30 April 2007

PRINCIPAL ACTIVITIES

The company did not trade during the year

RESULTS FOR YEAR

The results for the year are set out on page 7 Profit on ordinary activities before taxation amounted to Nil

DIVIDENDS

The directors do not recommend payment of a dividend

EVENTS SINCE THE YEAR END AND FUTURE DEVELOPMENTS

There have been no significant events affecting the company since the year end The directors do not envisage any substantial changes to the nature of the business

DIRECTORS' AND SECRETARY'S INTERESTS

The directors hold all the share capital of the company

DIRECTORS

In accordance with the articles of association the directors are not required to retire by rotation and remain in office

HEALTH AND SAFETY

The well-being of the company's employees is safeguarded through strict adherence to health and safety standards The Safety, Health and Welfare at Work Act, 1989 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of safety statements

STONE MERCHANT (UK) LIMITED

DIRECTORS' REPORT - CONTINUED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

AUDITORS

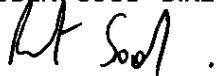
The auditors, FGS, Chartered Accountants and Registered Auditors, have indicated their willingness to continue in office.

SMALL COMPANIES EXEMPTIONS

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. In the Directors' opinion the Company is entitled to those exemptions as a small company.

ON BEHALF OF THE DIRECTORS

ROBERT SOOD - DIRECTOR



KEITH SOOD - DIRECTOR



DATED

19/09/07

**INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF
STONE MERCHANT (UK) LIMITED**

We have audited the financial statements of Stone Merchant (UK) Limited for the year ended 30 April 2007 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board in Ireland and the United Kingdom.

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 proper books of account have been kept by the company, whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company, and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account.

We report to the shareholders if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

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

BASIS OF AUDIT OPINION

We conducted our audit in accordance with Auditing Standards 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.

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF

STONE MERCHANT (UK) LIMITED

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 as amended by the 1989 Act as applicable to small companies

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.



**FGS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
MOLYNEUX HOUSE
BRIDE STREET
DUBLIN 8**

DATED. 19 SEPTEMBER 2007

STONE MERCHANT (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2007

	2007 STG£	2006 STG£
TURNOVER	-	-
	<hr/>	<hr/>
GROSS PROFIT	-	-
Taxation	-	-
	<hr/>	<hr/>
PROFIT AFTER TAXATION	-	-
Balance at beginning of year	-	-
	<hr/>	<hr/>
BALANCE AT END OF YEAR	-	-
	<hr/>	<hr/>

All recognised gains and loss have been included in the profit and loss account

ROBERT SOOD - DIRECTOR



KEITH SOOD - DIRECTOR



STONE MERCHANT (UK) LIMITED

BALANCE SHEET AT 30 APRIL 2007

ASSETS EMPLOYED	NOTES	2007 STG£	2006 STG£
CURRENT ASSETS			
Debtors		-	-
Cash in hand		2	2
		<u>2</u>	<u>2</u>
		<u><u>2</u></u>	<u><u>2</u></u>
FINANCED BY			
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		-	-
		<u>2</u>	<u>2</u>
		<u><u>2</u></u>	<u><u>2</u></u>

RA Sood

ROBERT SOOD - DIRECTOR

Keith Sood

KEITH SOOD - DIRECTOR

STONE MERCHANT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

30 APRIL 2007

1 ACCOUNTING POLICIES

HISTORICAL COST CONVENTION

The financial statements are prepared under the historical cost convention

TURNOVER

The company's principal activity is that of property investment and development and in accordance with accounting policies no sales were recognised in the accounting period

The company is at the initial stages of a development project and accordingly in accordance with accounting principles no rental income has been recognised. These receipts have instead been offset by the financing costs incurred in the period

2 CALLED UP SHARE CAPITAL

	2007 STG£	2006 STG£
Authorised		
1,000,000 ordinary shares of STG£1 each	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 ordinary shares of STG£1 each	100	100
	<hr/>	<hr/>

3 APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements on 19 September 2007