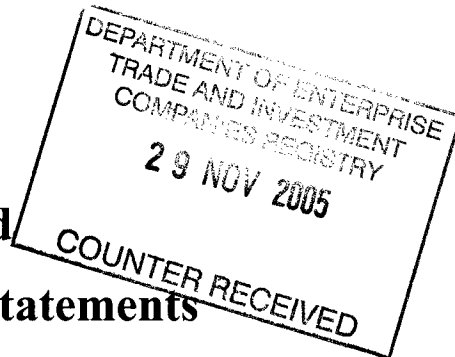




Emo Oil (N.I.) Limited
Report and financial statements
for the year ended 31 March 2005



Emo Oil (N.I.) Limited

Report and financial statements for the year ended 31 March 2005

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Directors' report for the year ended 31 March 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

Principal activities

The company did not trade during the year.

Directors and their interests

The directors of the company at 31 March 2005 were as follows:

K Murray (resigned 16 December 2004)
T Breen (appointed 16 December 2004)
P O'Neill

In accordance with the Articles of Association the directors are not required to retire.

None of the directors who held office at 31 March 2005 had any interest in the shares of the company.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs and of the profit or loss of the company for that period. In preparing those 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;
- 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 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 (Northern Ireland) Order 1986. 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



JL Pollock
Secretary
03 May 2005

Balance sheet as at 31 March 2005

	Notes	2005 £	2004 £
Current assets			
Debtors	2	1,012,916	1,012,916
Net assets		1,012,916	1,012,916
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account	4	1,012,914	1,012,914
Equity shareholders' funds		1,012,916	1,012,916

For the year ended 31 March 2005 the company was entitled to the exemption under Article 257AA(1) of the Companies (Northern Ireland) Order 1986.

Members have not required the company to obtain an audit in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Article 229; 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 Article 234 and which otherwise comply with the requirements of the Companies Order relating to accounts, so far as applicable to the company.

The financial statements on pages 2 and 3 were approved by the Board of directors on 03 May 2005 and were signed on its behalf by:



P O'Neill
Director

Notes to the financial statements for the year ended 31 March 2005**1 Accounting policies**

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

2 Debtors

	2005	2004
	£	£
Amounts owed from related undertakings	1,012,916	1,012,916

3 Called up share capital

	2005	2004
	£	£
Authorised		
1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

4 Ultimate parent company

The company is a subsidiary undertaking of DCC Energy Limited, a company incorporated and operating in Northern Ireland. The ultimate parent undertaking is DCC plc, a company incorporated and operating in the Republic of Ireland. Group accounts are prepared by DCC plc and are available from the Companies' Registrar in Dublin.