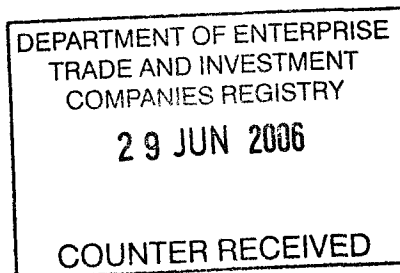


COMPANY REGISTRATION NUMBER NI054830



EASL LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2006



EASL LIMITED

ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2006

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EASL LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	Note	£	2006 £
FIXED ASSETS			
Investments	2		608,152
CURRENT ASSETS			
Cash at bank and in hand		2,226	
CREDITORS: Amounts falling due within one year		102,760	
NET CURRENT LIABILITIES			(100,534)
TOTAL ASSETS LESS CURRENT LIABILITIES			507,618
CREDITORS: Amounts falling due after more than one year			506,070
			<u>1,548</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			<u>1,448</u>
SHAREHOLDERS' FUNDS			<u>1,548</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the period by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

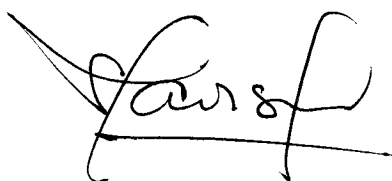
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 the Order,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities.

These abbreviated accounts were approved by the directors on 26 June 2006 and are signed on their behalf by:

MR S DAVISON
Director



EASL LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD ENDED 31 MARCH 2006****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Investments
	£
COST	
Additions	608,152
At 31 March 2006	<u>608,152</u>
DEPRECIATION	—
NET BOOK VALUE	
At 31 March 2006	<u>608,152</u>

The company owns 100% of the issued share capital of Pacemaker Press International Limited. As at 30th September 2005 the aggregate capital and reserves of Pacemaker Press International Limited were £251,041 and at that year end the profit was £92,436.

Under the provision of section 258 of the Companies (NI) Order 1986 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL**Authorised share capital:**

	2006
	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>