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OYSTERBAY (CAYMAN) LIMITED

(Incorporated in the Cayman Islands on 22 January 2004)

Accounts for the period

ended 31 December 2004



OYSTERBAY (CAYMAN) LIMITED**Profit and loss account**

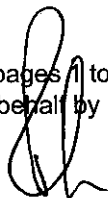
	Notes	22.01.2004 to 31.12.2004 £
Income		
Bank interest	1	<u>16,258</u>
Expenditure		
Accountancy and tax fees		1,296
Bank and agent's charges		88
Legal fees		1,887
Sundry expenses		<u>59</u>
		3,330
Profit on ordinary activities before taxation		<u>12,928</u>
Taxation		(2,456)
Retained profit for the period		<u><u>10,472</u></u>

OYSTERBAY (CAYMAN) LIMITED**Balance Sheet**

	Notes	As at 31 December 2004 £
Current Assets		
Sundry debtors		1,020
Cash at bank		12,479
		<u>13,499</u>
Current Liabilities		
Creditors: amounts due within one year		<u>3,007</u>
Net Assets		<u><u>10,492</u></u>
Represented by:		
Shareholder's funds		
Called up share capital		
Ordinary A Shares	2	20
Distributable reserves		
Revenue reserve	3	10,472
Shareholders' funds	4	<u><u>10,492</u></u>

The accounts on pages 1 to 4 were approved by the board of Directors and signed on its behalf by :-

Director



Date

23 June 2006

OYSTERBAY (CAYMAN) LIMITED

Notes to the accounts

Period ended 31 December 2004

1. Principal Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with Section 700 of the UK Companies Act 1985, taking advantage of the exemptions set out in the statutory instrument The Overseas Companies (Accounts) Modification and Exemptions) Order 1990 (SI1990/440). Section 699AA which applies to the company, allows the company to prepare accounts under s700.

The accounts have been prepared in accordance with the historical cost convention.

Interest receivable

Deposit interest is included in the accounts when received.

Taxation

The Company is registered in the United Kingdom for Tax purposes.

2. Share Capital

	2004 £
Authorised:	
2 Ordinary Shares of £10.00 each	20
1,500 'A' Redeemable Preference Shares of £1,000	1,500,000
1,500 'B' Redeemable Preference Shares of £1,000	1,500,000
	<u>3,000,020</u>
Issued and fully paid:	
2 Ordinary shares of £10.00 each	<u>20</u>

OYSTERBAY (CAYMAN) LIMITED**Notes to the accounts****Period ended 31 December 2004****3. Reserves****Revenue
reserve
£****Balance as at 22 January 2004**

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Profit for the period

10,472**Balance as at 31 December 2004**10,472**4. Reconciliation of Equity Shareholders' Funds****2004
£****Opening Equity Shareholders' Funds**

-

Issued share capital

20

Profit for the period

10,472**Closing Equity Shareholders' Funds**10,492