

**SPEYSIDE SPRING WATER COMPANY LIMITED**  
**Company Number 128621**

**DIRECTORS' REPORT**

The Directors hereby submit the Annual Report and Accounts of the Company for the year to 31 December 2005

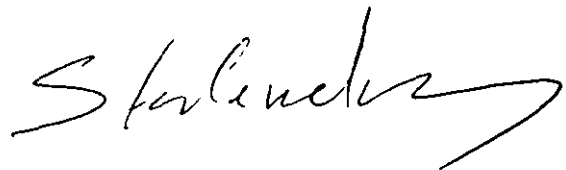
The Directors of the Company during the year were

|                          | Shareholding   |                      |
|--------------------------|----------------|----------------------|
|                          | At end of year | At beginning of Year |
| Roderick George Christie | NIL            | TWO                  |
| Graham Russell Taylor    | NIL            | NIL                  |

During the above year the Company has not traded

Signed on behalf of the board

Secretary



**BALANCE SHEET AT 31 DECEMBER 2005**

|             |                |              |
|-------------|----------------|--------------|
| ASSETS      | Sundry Debtors | £2 00        |
| Liabilities |                | NIL          |
|             |                | <u>£2 00</u> |

Represented by

AUTHORISED SHARE CAPITAL 100 SHARES OF £1

SHARE CAPITAL ISSUED AND FULLY PAID

2 Ordinary Shares of £1 each £2 00

Director



The directors

- 1 confirm that for the year ended 31 December 2005 the company was entitled to the exemption under subsection (1) of section 249A,
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year, and
- 3 acknowledge their responsibility for

(a) ensuring that the company keeps accounting records which comply with section 221,

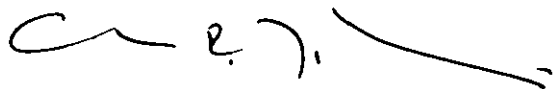
and

(b) 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

In preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company

Approved by the Board on 25th October 2006 and signed on their behalf

Director

A handwritten signature in black ink, appearing to be 'C. E. J.', followed by a long horizontal line.