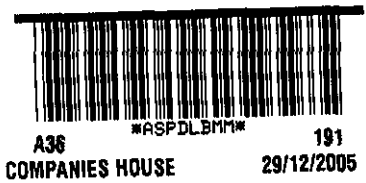


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BELLANE PROPERTIES LIMITED

BALANCE SHEET

31 MARCH 2005



BELLANE PROPERTIES LIMITED**BALANCE SHEET****31 MARCH 2005**

	2005 £	2004 £
Current assets		
Amount owed by parent company	20,061	20,061
	<u>20,061</u>	<u>20,061</u>
Capital and reserves		
Share capital		
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, issued and fully paid		
Ordinary shares of £1 each	2	2
Profit and loss account	<u>20,059</u>	<u>20,059</u>
	<u>20,061</u>	<u>20,061</u>

Ultimate parent company

The company is a subsidiary of and wholly controlled by Decopac Limited.

For the year ended 31 March 2005 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

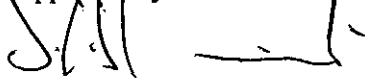
Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Subsection (2) of 249B.

The director acknowledges his responsibility for:

- i. ensuring the company keeps accounting records which comply with Section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The balance sheet has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 7 November 2005 and signed on its behalf by


J C STEWART

Director