

COHORT (WORTHING) LIMITED

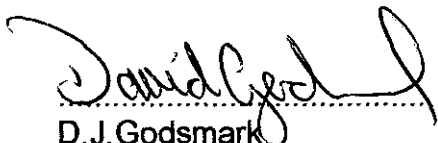
DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2006

The Directors present their annual report with the unaudited accounts of the Company for the year ended 31 March 2006. The Company is dormant and has not traded during the year.

Mr.D.J.Godsmark and Dr.P.Sopp were Directors of the Company throughout the year. The Company is a wholly owned subsidiary of Fargro Limited and the interests of the Directors in the parent company are shown in the report and accounts of that Company.

As a nominee of the parent concern Dr.P.Sopp has held one Ordinary Share in the Company throughout the year. Mr.D.J.Godsmark has not at any time held any shares in the Company.

Signed on behalf of the Board of Directors by:


D.J. Godsmark

Approved by the Board on 16 May 2006

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006

The Company has not traded during the year or the preceding financial year. During these years the Company received no income and incurred no expenditure and therefore made neither profit nor loss.



COHORT (WORTHING) LIMITED

BALANCE SHEET AT 31 MARCH 2006

	<u>2006</u>	<u>2005</u>
<i>Current Liability</i>		
Amount payable to parent company, Fargo Ltd	(43)	(43)
	=====	=====
<i>Capital and Reserves</i>		
Profit & Loss Account, deficiency	(48)	(48)
Called up share capital [see Note below]	5	5
	-----	-----
Shareholders Funds	(43)	(43)
	=====	=====
<u>NOTE:</u>		
<i>Called up Share Capital</i>		
Authorised share capital, 1,000 £1 Ordinary Shares	1,000	1,000
	=====	=====
 Allotted, called up and fully paid 5 x £1 Ordinary Shares	 5	 5
	=====	=====

For the financial year ended 31 March 2006 the Company was entitled to exemption from audit under section 249AA(1) Companies Act 1985 (as a dormant company); and members have not required the company to obtain an audit of its accounts under section 249B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 16 May 2006 and signed on its behalf by:

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Dr.P.Sopp

Company Registration No: 993155