

COMPANY REGISTRATION NUMBER 3277917

Companies House

**CONAIR PENSIONS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED
5 APRIL 2006**



CONAIR PENSIONS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors	C S Keller S Sloat
Company Secretary	J L Stephens
Registered Office	350 Edinburgh Avenue Slough Berkshire SL1 4TU
Accountants	Bright Grahame Murray Chartered Accountants 124/130 Seymour Place London W1H 1BG

CONAIR PENSIONS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 5 APRIL 2006

The directors present their annual report together with the unaudited financial statements of the company for the year ended 5 April 2006. The company is dormant and has not traded during the year.

Directors

The directors who served the company during the year were as follows:

C S Keller

S Sloat

The directors had no beneficial interests in the share capital of the company at 5th April 2006.

Signed by order of the directors



.....
Company Secretary

Approved by the directors on 26th MAY 2006

CONAIR PENSIONS LIMITED

BALANCE SHEET

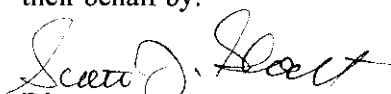
5 APRIL 2006

	Note	2006 £	2005 £
Current Assets			
Debtors	2	<u>2</u>	<u>2</u>
Total Assets		<u><u>2</u></u>	<u><u>2</u></u>
Capital and Reserves			
Called-up equity share capital	4	<u>2</u>	<u>2</u>
Shareholders' Funds		<u><u>2</u></u>	<u><u>2</u></u>

Statements:

- (a) For the year ended 5 April 2006 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with Section 221, and
 - (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 year and of its profit and 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 financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 26th MAR 2006 and are signed on their behalf by:


Director

The notes on page 4 form part of these financial statements.

CONAIR PENSIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2006

1. Dormant Status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 5 April 2006. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. Debtors

	2006 £	2005 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

3. Ultimate Parent Undertaking

The company's immediate parent undertaking is IPEG AB (a company incorporated in Sweden), and the ultimate parent undertaking is Sewickley Capital Inc. (a company incorporated in the United States of America). The company is unable to identify the ultimate owners of Sewickley Capital Inc..

Consolidated accounts of the group are not available to the public.

4. Share Capital

Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>