

COMPANY REGISTRATION NUMBER 04022970



**TATE ACCESS LIMITED
FINANCIAL STATEMENTS
FOR
31st DECEMBER 2007**

TATE ACCESS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

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TATE ACCESS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Dermot Mulvihill Russell Shiels
Company secretary	Kingspan Group Limited
Registered office	Bagillt Road Greenfield Business Park No 2 Greenfield Holywell CLWYD, CH8 7GJ, North Wales
Solicitors	Macfarlanes 10 Norwich Street London England BC4A 1BD

TATE ACCESS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2006

The directors present their report and the financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the period

RESULTS, DIVIDENDS AND RETENTION

The company's financial position at the end of the year is shown in the attached financial statements

The directors have not recommended a dividend

No profits arose in the year

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end

DIRECTORS

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

Dermot Mulvihill

Brendan Murtagh

Russell Shiels

(retired as a director on 31st December 2007)

The company is a wholly owned subsidiary of the ultimate parent Kingspan Group plc, being a company incorporated in the Republic of Ireland.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

AUDITORS

On 20th September 2007 the company passed a written resolution making itself exempt from having to appoint auditors

TATE ACCESS LIMITED

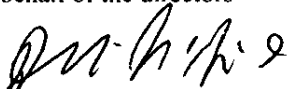
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF TATE ACCESS LIMITED *(continued)*

YEAR ENDED 31st DECEMBER 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors



Dermot Mulvihill
Director

Approved by the directors on 3rd March 2008

TATE ACCESS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st DECEMBER 2006

	Note	2006 £	2005 £
TURNOVER		—	—
Administrative expenses		58,001	58,001
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(58,001)	(58,001)
Tax charge/(credit) on ordinary activities	3	—	37,715
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		(58,001)	(95,716)
Balance brought forward		(489,734)	(394,018)
Balance carried forward		(547,735)	(489,734)

The company did not trade during the year

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 6 to 9 form part of these financial statements

TATE ACCESS LIMITED

BALANCE SHEET

31st DECEMBER 2006

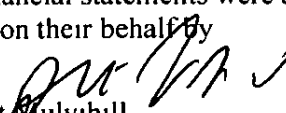
	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Intangible assets	4		756,013		814 014
CURRENT ASSETS					
Debtors		—		—	
CREDITORS Amounts falling due within one year	5	(1,308,083)		(1 308,083)	
NET CURRENT LIABILITIES			(1,308,083)		(1 308 083)
TOTAL ASSETS LESS CURRENT LIABILITIES			(552,070)		(494 069)
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation	6		—		—
			(552,070)		(494 069)
CAPITAL AND RESERVES					
Called-up equity share capital	7		2		2
Currency revaluation reserve			(4,337)		(4,337)
Profit and loss account			(547,735)		(489,734)
DEFICIENCY	8		(552,070)		(494 069)

“For the year ended 31 December, 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985”

“No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)”

“The directors acknowledge their responsibility for ensuring 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 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 financial statements were approved by the Board of Directors on 3 March 2008 and signed on their behalf by


Dermot Mulvihill
Director

The notes on pages 6 to 9 form part of these financial statements

TATE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in England & Wales

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20 years straight line

2. OPERATING LOSS

Operating loss is stated after charging

	2007 £	2006 £
Directors' emoluments	—	—
Amortisation	<u>58,001</u>	<u>58,001</u>

TATE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

3 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year at 30% (2006 - 30%)	-	-
Over/under provision in prior year	-	37,715
Tax charge/(credit) on ordinary activities	<u>-</u>	<u>37,715</u>

(b) Factors affecting current tax charge

The tax assessed on the (loss)/profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 30% (2006 - 30%)

	2007 £	2006 £
(Loss)/profit on ordinary activities before taxation	(58,001)	(58,001)
Profit/(loss) on ordinary activities by rate of tax	(17,400)	(17,400)
Expenses not deductible for tax purposes	17,400	17,400
Adjustments to charge in respect of prior years	-	37,715
Total current tax (note 3(a))	<u>-</u>	<u>37,715</u>

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 31st December 2007 and 31st December 2007	<u>1,102,018</u>
AMORTISATION	
At 31st December 2006	288,004
Charge for the year	58,001
At 31st December 2007	<u>346,005</u>
NET BOOK VALUE	
At 31st December 2007	<u>756,013</u>
At 31st December 2006	<u>814,014</u>

TATE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

5. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	<u>1,308,083</u>	<u>1,308,083</u>

6. RELATED PARTY TRANSACTIONS

The company has availed of the exemptions in FRS 8 paragraph 3c which allows non disclosure of transactions with other group companies

7. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

TATE ACCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2006

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit/(Loss) for the financial year	(58,001)	(95,716)
Opening shareholders' equity deficit	(494,069)	(398,353)
Closing shareholders' equity deficit	<u>(552,070)</u>	<u>(494,069)</u>

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Kingspan Group plc, a company incorporated in the Republic of Ireland