PANCLEAN SERVICES LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007
PANCLEAN SERVICES LIMITED
DIRECTORS’ REPORT
FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report together with the accounts for the year ended 31 December 2007

Principal activities and review of business

The company did not trade during the year

Directors and their interests

The directors of the company during the year were as follows

BI Secretarial Limited
BI Nominees Limited

None of the directors held any interest in the company or any other group companies in the year

Statement of directors’ responsibilities in respect of the directors’ report and the financial statements

The directors are responsible for preparing the Directors’ Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

• select suitable accounting policies and then apply them consistently,

• make judgements and estimates that are reasonable and prudent,

• state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

• 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.
PANCLEAN SERVICES LIMITED
DIRECTORS’ REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

Auditors

For the year ended 31 December 2007, the company was entitled to exemption from audit under sections 249AA and 249B of the Companies Act 1985

By order of the Board

[Signature]

On behalf of
BI Nominees Limited, Secretary
25 January 2008

Unit 1 First Avenue
Maybrook Industrial Estate
Minworth
Sutton Coldfield
West Midlands
B76 1BA
# PANCLEAN SERVICES LIMITED

**BALANCE SHEET**

**AS AT 31 DECEMBER 2007**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>2</td>
<td>96,459</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>3</td>
<td>6,815</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>4</td>
<td>89,644</td>
</tr>
<tr>
<td><strong>Shareholders’ funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>96,459</td>
</tr>
</tbody>
</table>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249AA of the Companies Act 1985 for the year ended 31 December 2007.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

- ensuring that the company keep accounting records which comply with Section 221 of the Companies Act 1985,
- preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 225 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board on 25 January 2008 and signed on its behalf by

[Signature]

On behalf of
BI Secretariat Limited
Director
PANCLEAN SERVICES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1 Basis of Accounting
The accounts are prepared under the historical cost convention in accordance with applicable accounting standards

2 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amounts owed by group undertakings</td>
<td>96,459</td>
<td>96,459</td>
</tr>
</tbody>
</table>

Amounts owed by group undertakings are due after more than one year

3 Share Capital

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised Equity shares</td>
<td></td>
<td></td>
</tr>
<tr>
<td>350 ordinary shares of £1 each</td>
<td>350</td>
<td>350</td>
</tr>
<tr>
<td>6,650 deferred ordinary shares of £1 each</td>
<td>6,650</td>
<td>6,650</td>
</tr>
<tr>
<td></td>
<td>7,000</td>
<td>7,000</td>
</tr>
</tbody>
</table>

Allotted Equity shares

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issued, allotted, called up and fully paid ordinary shares of £1 each</td>
<td>165</td>
<td>165</td>
</tr>
<tr>
<td>Issued, allotted, called up and fully paid deferred ordinary shares of £1 each</td>
<td>6,650</td>
<td>6,650</td>
</tr>
<tr>
<td></td>
<td>6,815</td>
<td>6,815</td>
</tr>
</tbody>
</table>

4 Profit and Loss Account
During the year the company did not trade, received no income and incurred no expenditure Consequently the company made neither a profit nor a loss

5 Related Parties
The company is controlled by Havenup (1) Limited. The ultimate controlling party is National Industries Group S A K
The company has taken advantage of the exemption given in Financial Reporting Standard No 8 Related Party Disclosures with respect to inter group disclosures as the group controls at least 90% of the company's voting share capital and the group accounts are publicly available

6 Ultimate Parent Company
The company is a subsidiary undertaking of BI Group Plc. The results of the company are consolidated in the accounts of the ultimate parent company, National Industries Group S A K, incorporated in Kuwait. Copies of the accounts of National Industries Group S A K are available from PO Box 417, 13005 Safat, Kuwait