

Directors' responsibilities

The directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

The directors confirm that in preparing the financial statements the Company and the Group have used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed subject to any explanations and material departures disclosed in the notes to the financial statements.

The directors further confirm that they consider the Group to be a going concern and the financial statements have been prepared on that basis.

The directors have responsibility for ensuring that the Company and the Group keep proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and the Group and which enable them to ensure that the financial statements comply with the Companies Act 1985. The directors have responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and the Group and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the Group's website and acknowledge that information published on the Internet is accessible in countries with different legal requirements relating to the preparation and dissemination of financial statements.

Going concern

After reviewing the Company's and the Group's budget for the next financial year and other longer-term plans, the directors are satisfied that, at the time of approving the financial statements, the Group has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than 12 months from the date of this annual report. Therefore, the financial statements have been prepared on a going concern basis.

By order of the board



Jane Smithard *Company Secretary*

3 August 2005