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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period ended 31 December 2006**


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**3. STAFF AND DIRECTORS' COSTS**

None of the directors who served during the period received any emoluments for their services to the company and no staff were employed

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	Period ended 31 December 2006 \$000
On other loans	91,737

**5. TAXATION**

	Period ended 31 December 2006 \$000
UK corporation tax credit on loss for the period	(27,521)
<b>Total current tax</b>	<b>(27,521)</b>

There were no factors that affected the tax credit for the period which has been calculated on the losses on ordinary activities before tax at the standard rate of corporation tax in the UK applicable to the company of 30%

**Factors that may affect future tax charges**

Dependent on the future performance of fellow Group companies, the company may or may not offset losses against any profits made by those companies

**6. FIXED ASSET INVESTMENTS**

	\$000
<b>Shares in group undertakings</b>	
Additions	1,714,362
At 31 December 2006	<b>1,714,362</b>

On 24 March 2006 the company acquired the entire share capital of Speed Investments Limited for \$1,232m. Speed Investments Limited is an unquoted trading company incorporated in the Channel Islands. On the same date the company also acquired 100% of the "B" shares in issue of SLEC Holdings Limited, also incorporated in the Channel Islands for \$478m. The remaining \$4m capitalised was in respect of professional fees associated with the acquisitions