

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the Group financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union, and for preparing the Company financial statements and the Report on Directors' Remuneration in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with IFRSs as adopted for use in the European Union, of the state of affairs of the Group and the profit or loss of the Group and a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the profit or loss of the Company for that period.

The directors consider that in preparing the financial statements on pages 60 to 132, appropriate accounting policies have been consistently applied, supported by reasonable and prudent judgments and estimates, that the Group financial statements comply with IFRSs as adopted for use in the European Union and, with regard to the Company's financial statements, that all accounting standards which they consider applicable have been followed.

The directors are responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and the Company and which enable them to ensure that the Group financial statements comply with applicable law and Article 4 of the IAS Regulation and the Company financial statements and the Report on Directors' Remuneration comply with the Companies (Jersey) Law 1991 as applicable. They are also responsible for safeguarding the assets of the Company and the Group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company has a website which contains up to date information on Group activities and published financial results. The directors are responsible for the maintenance and integrity of statutory and audited information on the Company's website. Jersey legislation, and United Kingdom regulation, governing the preparation and dissemination of financial statements, may differ from requirements in other jurisdictions.

Relevant audit information

As at 22 May 2007, so far as each director is aware, there is no relevant audit information, being information needed by the auditors in connection with preparing their report, of which the auditors are unaware and each director has taken all steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditors are aware of that information.

Going concern

After making enquiries, the directors have formed a judgment at the time of approving the financial statements that there is a reasonable expectation that the Group and the Company have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.