

CAMION HOLDINGS LIMITEDBALANCE SHEET AT 25TH MARCH 2005

	<u>NOTE</u>	<u>2005</u>	<u>2004</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	420	493
<u>CURRENT ASSETS</u>			
Cash at bank		33,285	10,186
<u>CREDITORS</u> - Amounts falling due within one year		(251,622)	(303,404)
<u>NET CURRENT LIABILITIES</u>		(218,337)	(293,218)
<u>NET LIABILITIES</u>		£ (217,917)	£ (292,725)
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1,000	1,000
Profit and loss account		(218,917)	(293,725)
<u>SHAREHOLDERS FUNDS (deficit)</u>		£ (217,917)	£ (292,725)

The Directors consider that for the year ended 25th March 2005 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board

.....
Maurice Bennett - Director

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Michael Bennett - Director

Date 7/9/2005



CAMION HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25TH MARCH 2005

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

a. Accounting Convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

b. Turnover

Turnover represents management and consultancy fees receivable.

c. Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Office furniture and equipment - 15% p.a. on the reducing balance

d. Taxation

Corporation Tax payable is provided on taxable profits at the current rate.

e. Funding

The financial statements have been prepared on a going concern basis, which is dependent upon the company's creditors continuing to provide the necessary facilities, to enable the company to continue in operation for the foreseeable future.

CAMION HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25TH MARCH 2005 - Continued

2. TANGIBLE FIXED ASSETS

Office Furniture
and Equipment

Cost

As at 26th March 2004
and 25th March 2005

803

Depreciation

As at 26th March 2004
Charge for year

310

73

As at 25th March 2005

383

Net book value

As at 25th March 2005

420

As at 25th March 2004

493

3. SHARE CAPITAL

2005

2004

Authorised

Ordinary Shares of £1 each

1,000

1,000

Allotted, Called Up and Fully Paid

Ordinary Shares of £1 each

1,000

1,000