

B. G. I. LIMITED
REPORT & ACCOUNTS
31 MARCH 2004



B. G. I. Limited

Registered No. 1059691

DIRECTORS

H.C.Champion
J.W.L.Adams

SECRETARY

J.W.L.Adams

REGISTERED OFFICE

Mill House
Mill End
Kidlington
Oxon OX5 2EG

B. G. I. Limited**DIRECTORS' REPORT**

The directors submit their report and the accounts for the year ended 31 March 2004

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent; and
- (iii) comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statement.
- (iv) 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF THE BUSINESS

The company did not trade during the year, and remained dormant throughout the period within the meaning of Section 252 of the Companies Act 1985.

RESULTS

The state of the company's affairs is as set out in the attached balance sheet

DIRECTORS AND THEIR INTERESTS

The directors set out in the table below held office during the whole of the period 1 April 2003 to the date of this report unless stated otherwise. The interests of the directors holding office on 31 March 2004 in the shares of the company according to the Register of Directors' Interests were as shown below.

B. G. I. Limited**DIRECTORS' REPORT (cont'd)**

Number of Ordinary shares of £1 each fully paid at:

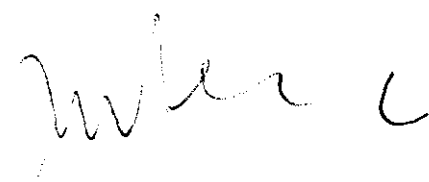
	31 March 2004		31 March 2003	
	Beneficial	Non-Beneficial	Beneficial	Non-Beneficial
J.W.L.Adams	163	-	163	-
H.C.Champion	512	91	512	91

ELECTIVE RESOLUTIONS

On 30 December 1992, in accordance with Section 252 of the Companies Act 1985, the members passed elective resolutions exempting the company from its obligation to the holding of Annual General Meetings, the laying of Accounts and Reports before the members of the company in general meeting, and the appointment of auditors under Section 384 of the Companies Act 1985.

By order of the Board

29th November 2004



Secretary

B. G. I. Limited**BALANCE SHEET AT 31 MARCH 2004**

Current Assets	Notes	2004	2003
		£	£
Cash		4685	4685
		<u>4685</u>	<u>4685</u>

Share Capital

Called up share capital	3	1431	1431
Share premium account		<u>3254</u>	<u>3254</u>
		<u>4685</u>	<u>4685</u>

The company was dormant throughout the financial year.

For the year ended 31 March 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledged their responsibility for:

ensuring the company keeps accounting records, which comply with section 221, and

preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

**Approved by the Board on 29th November 2004
and signed, on its behalf, by**



**H. C. Champion
Director**

B. G. I. Limited**NOTES TO THE ACCOUNTS**
at 31 March 2004**1. ACCOUNTING POLICY*****Accounting Convention***

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. PROFIT AND LOSS

The company has not traded during the year and for this reason no profit and loss account has been prepared.

3. SHARE CAPITAL

	2004	2003
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1431 Ordinary shares of £1 each	1431	1431