

# Tanglewood Holdings Limited

## FINANCIAL STATEMENTS

for the year ended

31 March 2004



Company Registration No. 01395774

# TANGLEWOOD HOLDINGS LIMITED

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Tanglewood Holdings Limited for the year ended 31 March 2004.

### ACTIVITIES, RESULTS AND FUTURE DEVELOPMENTS.

The company has not traded during the year and there are no plans to re-activate it.

### DIRECTORS AND THEIR INTERESTS

The following directors have held office since 1 April 2003:

A J Beck  
J G Malikian  
S A Malikian  
Y L Toukan

The directors' interests in the shares of the company, including family interests, were as follows:

	Ordinary shares of 10p each	
	31 March 2004	1 April 2003
A J Beck	1,000	1,000
J G Malikian	-	-
S A Malikian	-	-
Y L Toukan	-	-

Signed on behalf of the Board



Director

28/10/04

# TANGLEWOOD HOLDINGS LIMITED

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 keeping 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 requirements of 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.

TANGLEWOOD HOLDINGS LIMITED  
BALANCE SHEET  
31 March 2004

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Investments	4	73,912	73,912
<b>CURRENT ASSETS</b>			
Debtors	5	15,720	15,720
		<u>89,632</u>	<u>89,632</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	230	230
Share premium account		149,970	149,970
Revaluation reserve		73,312	73,312
Profit and loss account		(133,880)	(133,880)
		<u>89,632</u>	<u>89,632</u>

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

No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records in accordance with s221, 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 its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

Approved by the board on ... 28/10/04 .....

A J Beck  Director

**TANGLEWOOD HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2004

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1. BASIS OF ACCOUNTING

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

2. GROUP ACCOUNTS

The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

3. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and therefore no profit and loss account is presented.

4. INVESTMENTS

The company holds 100% of the share capital of Tanglewood Limited, a company registered in England and Wales. At 31 March 2004, the capital and reserves of Tanglewood Limited were £(564,207) and the profit for the year was £5,593.

5. DEBTORS

The amount due by the subsidiary undertaking, Tanglewood Limited, incorporated in England and Wales, is shown as a debtor.

6. SHARE CAPITAL

The authorised share capital of £230 is allotted, issued and fully paid.