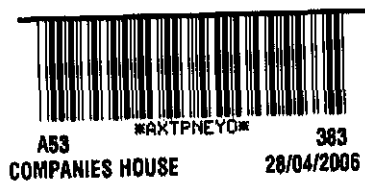


Registered Number 01931399
England & Wales

Alchard Ltd
Financial Statements
Year ending 30th June 2005



Alchard Limited

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Company Information

Registered office	72 Bevois Valley Road Southampton SO14 0JZ
Company No.	2376341
Bankers	Barclays Bank Plc Account Centre West Cardiff
Company Secretary	P J Gutteridge

Alchard Limited

Report of the Directors

The Directors submit the Annual Report and the Accounts for the Period ended 30th June 2004.

Activity

The main activities of the company are those of property letting and repairs.

Close Company

The Company is a close company within the provisions of the Income and Corporation Taxes Act, 1988.

Directors and Their Interests

The Directors interests, on the 30th June 2003, in the share capital of the Company were as follows:

Name of Director	2004	2003
P J Gutteridge Esq	22	12

P J Gutteridge Esq retires by rotation and, being eligible, offers himself for re-election.

Directors Responsibilities

Company Law requires that the Directors prepare accounts for each financial year which gives a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing these accounts, the Directors are required to:

Select suitable accounting policies and apply them consistently

Make judgements and estimates that are reasonable and prudent


Follow applicable accounting standard, subject to any material departures disclosed and explained in the accounts.

Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue 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 accounts comply with the Companies Act 1985. They are also responsible for safekeeping the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the Board of Directors


.....
P J Gutteridge - Director

Approved by the Board - April 20th 2006

Alchard Limited
Profit and Loss Account for the Year Ending 30th June 2005

	2005	2004
Gross profit	5960	3979
Administrative expenses	-4190	-928
	-----	-----
Operating profit	1770	3051
Other income	0	0
	-----	-----
Profit/Loss on ordinary activities before taxation	1770	3051
Tax on ordinary activities	0	0
Profit/Loss on Ordinary activities	-----	-----
After taxation	1770	3051
After charging		
Directors Fees	4800	4800
Depreciation	0	0
	-----	-----
Profit/Loss for the financial year	-3030	-1749
Dividends	0	0
Loss for the Period	-3030	-1749
Losses brought forward	-15643	-13894
	-----	-----
Losses carried forward	-18673	-15643
	-----	-----
Capital expenditure for financial year	-21319	-1000
Capital account brought forward	-3222	-2222
	-----	-----
Capital account carried forward	-24541	-3222
	-----	-----

The company has no recognised gains or losses other than the profit or loss for the above periods.

Alchard Limited
Balance Sheet at 30th June 2005

	2005	2004
Assets:		
Land	19554	19554
	-----	-----
	19554	19554
	-----	-----
Loan accounts		
Bank loan	-34324	-35000
BBox Ltd	-237	-237
P.Gutteridge	-15455	-10655
Creditors	-19925	-537
Debtors	1599	1535
	-----	-----
	-44894	-44894
	-----	-----
Bank and cash accounts	5610	6511
Total assets less liabilities	-43178	-18829
	-----	-----
Capital and Reserves		
Share Capital	36	36
Share premium	0	0
Profit and Loss Account	-18673	-15643
Capital account	-24541	-3222
	-----	-----
	-43178	-18829
	-----	-----


The directors have taken advantage of exemptions conferred by The Companies Act 1985 (as amended by The Companies Act 1989 and SI 1992/2452).

In particular the directors have taken advantage in not having these accounts audited as conferred by total exemption in Section 249A (1) and:

- a) Have confirmed that no notice has been deposited under s249B(2) of the Companies Act 1985
- b) Acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
- c) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- d) Taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company.

The directors have taken advantage of the special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the Board of Directors



 P J Gutteridge - Director Approved by the board - 20th April 2006

Alchard Limited
Accounting Policies
For the Year ending 30th June 2005

1. Accounting Policies

The accounts are prepared under the historical cost convention.

2. Turnover

The turnover represents the invoiced amount of services provided, stated net of value added tax.

3. Depreciation

Depreciation has been calculated on the Straight Line method designed to write off such assets over their expected useful lives.

The rates used are:

Motor Vehicles	25%
Freehold property	0%

4. Taxation

The Company's accounting policy is to make no provision for deferred taxation when there is no reasonable probability for payment in the foreseeable future.

5. Research and Development

The Company's policy is to write off all research and development expenditure as incurred.

Alchard Limited
Notes to the accounts
For the Year ending 30th June 2005

1. Taxation

Corporation Tax

No provision is required for UK Corporation Tax due to available allowances.

2. Share Capital	2004	2003
------------------	------	------

Authorised:

Ordinary £1 Shares	100	100
	-----	-----

Issued and Fully Paid

Ordinary £1 Shares	36	36
	-----	-----

3. Capital Commitments

There were no capital commitments at the Balance Sheet date.

4. Contingent Liability

There were no contingent liabilities at the Balance Sheet date.