

Landasset Limited
FINANCIAL STATEMENTS

for the year ended
31 March 2005



Landasset Limited

DIRECTORS' REPORT

The director submits his report and the financial statements of Landasset Limited for the year ended 31 March 2005.

ACTIVITIES, RESULTS, AND FUTURE DEVELOPMENTS

The company has not traded on its own behalf during the year but has acted as a nominee for others but there has been no income or expenditure and therefore no change in the company's position has arisen.

DIRECTOR AND HIS INTERESTS

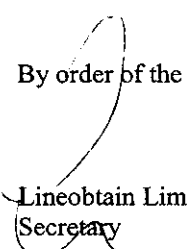
The following director has held office since 1 April 2004:

CB Wagman

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

	Ordinary shares of £1 each	
	31 March 2005	1 April 2004
CB Wagman	1	1

By order of the Board


Lineobtain Limited
Secretary

Landasset Limited

BALANCE SHEET

31 March 2005

	Note	2005 £	2004 £
Cash in hand		2	2
		<u> </u>	<u> </u>
Called up Share Capital	3	2	2
		<u> </u>	<u> </u>

For the year ended 31 March 2005 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 director acknowledges his responsibility for:

- a. Ensuring that the company keeps accounting records in accordance with s221, Companies Act 1985; and
- b. 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 on behalf of the board on

CB Wagman Director

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2005

- 1 The financial statements are drawn up under the historical cost convention.
 - 2 The company has not traded during the year and therefore no profit and loss account is presented.
 - 3 SHARE CAPITAL
- | | | |
|---|-------------------|-------------------|
| | 2005
£ | 2004
£ |
| Authorised:
1,000 ordinary shares of £1 each | 1,000 | 1,000 |
| | <u> </u> | <u> </u> |
| Allotted, issued and fully paid
2 ordinary shares of £1 each | 2 | 2 |
| | <u> </u> | <u> </u> |