

SOUTH MIDLANDS INDUSTRIAL SUPPLIES LIMITED

COMPANY REGISTRATION NUMBER 2544049

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2004

DIRECTORS' REPORT

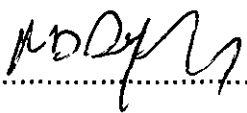
The directors hereby present their report and unaudited accounts for the year ended 31st March 2004.

The directors and their interests in the ordinary shares of the company and the parent company during the period were as follows:-

	<u>Company</u>		<u>Parent Company</u>	
	<u>31.03.2004</u>	<u>31.03.2003</u>	<u>31.03.2004</u>	<u>31.03.2003</u>
M D Duffy	-	-	67,000	67,000
M C Walker	-	-	67,000	67,000
M J Cockfield	-	-	-	-

During the above financial period, the company has not traded and there has been no income and expenditure. Any expenses have been met by the directors personally.

Signed on behalf of the Board,

..... Director

Date: 23/08/04



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SOUTH MIDLANDS INDUSTRIAL SUPPLIES LIMITED  
BALANCE SHEET AS AT 31ST MARCH 2004

	<u>2004</u>		<u>2003</u>	
	£	£	£	£
<b>Current assets</b>				
Debtors	100		100	
<u>Total assets less current liabilities</u>		<u>100</u>		<u>100</u>
 <b>Capital and Reserves</b>				
Authorised 100 Ordinary Shares of £1 each				
Called up share capital		100		100
<u>Profit And Loss Account</u>		0		0
		—		—
<u>Shareholders' Funds</u>		<u>100</u>		<u>100</u>

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

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:-

1. ensuring the company keeps accounting records in accordance with Section 221; and
2. preparing accounts 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 profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

The accounts were approved by the board on 23/08/04

M. D. G. H. .....Director

NOTES

1. Profit and Loss Account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31st March 2004, therefore no profit and loss account is attached.

2. Parent Company

The parent company is South Midlands Group Public Limited Company, a company incorporated in England and Wales.