

Registered number
2660321

XOCHIPILLI INC. LIMITED

Report and Accounts
For the Year Ended
31 December 2004



XOCHIPILLI INC. LIMITED
Report and accounts
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XOCHIPILLI INC. LIMITED
Company Information

Director

Annan Ltd (resigned on 24/08/2005)
Grosvenor Administration Ltd (appointed on 24/08/2005)

Secretary

Bristlekarn Ltd (resigned on 24/08/2005)
Grosvenor Secretaries Ltd (appointed on 24/08/2005)

Registered office

4th Floor, Queen's House
55-56 Lincoln's Inn Fields
London
WC2A 3LJ

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XOCHIPILLI INC. LIMITED

Director's Report

The director presents his report and accounts for the year ended 31 December 2004.

Principal activities

The company's principal activity during the year continued to be investment property holding.

Director

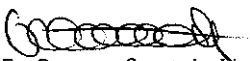
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2004	1 Jan 2004
Annan Ltd (resigned on 24/08/2005)	Nil	Nil

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 6 October 2005.


For Grosvenor Secretaries Limited
Authorised Signatory
Grosvenor Secretaries Ltd
Secretary

XOCHIPILLI INC. LIMITED
Profit and Loss Account
for the year ended 31 December 2004

	Notes	2004 £	2003 £
Administrative expenses		(4,954)	(4,393)
Operating loss		<u>(4,954)</u>	<u>(4,393)</u>
Loss on ordinary activities before taxation		<u>(4,954)</u>	<u>(4,393)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(4,954)</u>	<u>(4,393)</u>
Retained loss for the financial year	5	<u>(4,954)</u>	<u>(4,393)</u>

XOCHIPILLI INC. LIMITED
Balance Sheet
as at 31 December 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	238,672	238,672
Creditors: amounts falling due within one year	3	(298,667)	(293,713)
Net current liabilities		<u>(298,667)</u>	<u>(293,713)</u>
Net liabilities		<u>(59,995)</u>	<u>(55,041)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	(60,095)	(55,141)
Shareholders' funds		<u>(59,995)</u>	<u>(55,041)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


For Grosvenor Administration Limited
Authorised Signatory

Grosvenor Administration Ltd
Director

Approved by the board on 6 October 2005

XOCHIPILLI INC. LIMITED
Notes to the Accounts
for the year ended 31 December 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2004	238,672
At 31 December 2004	<u>238,672</u>
Depreciation	
At 31 December 2004	<u>-</u>
Net book value	
At 31 December 2004	<u>238,672</u>
At 31 December 2003	<u>238,672</u>

The above represents freehold land situated in France and is stated at cost.

3 Creditors: amounts falling due within one year	2004 £	2003 £
Other creditors and accruals	<u>298,667</u>	<u>293,713</u>

4 Share capital	2004 £	2003 £
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid: Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

5 Profit and loss account	2004 £	2003 £
At 1 January	(55,141)	(50,748)
Retained loss	(4,954)	(4,393)
At 31 December	<u>(60,095)</u>	<u>(55,141)</u>