

**A & O (LEGAL ADVISERS) LIMITED
(FORMERLY A&O (LEGAL ADVISERS))**

REPORT AND BALANCE SHEET

FOR THE YEAR ENDED

30TH APRIL 2004

2704700



**A&O. (LEGAL ADVISERS) LIMITED
(FORMERLY A&O (LEGAL ADVISERS))**

REPORT AND BALANCE SHEET FOR THE YEAR ENDED 30TH APRIL 2004

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Directors

G. G. Beringer
R. W. L. Cranfield
D. H. Morley

Secretary

H. McCallum	(appointed 31st July 2003)
E. G. Rouse	(resigned 31st July 2003)

Registered Office

9 Cheapside
London
EC2V 6AD

Registered Number

2704700

**A & O (LEGAL ADVISERS) LIMITED
(FORMERLY A&O (LEGAL ADVISERS))**

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30TH APRIL 2004

The directors submit their report together with the balance sheet as at 30th April 2004.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has not traded since incorporation on 7th April, 1992.

ACCOUNTING POLICY

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

DIRECTORS

The directors of the company during the financial year were:

G. G. Beringer
R. W. L. Cranfield
D. H. Morley

During their period of appointment, the directors held a beneficial interest in the whole of the issued share capital of the company as partners of Allen & Overy. During the year, the company was ultimately controlled by the partners of Allen & Overy.

ULTIMATE PARENT UNDERTAKING

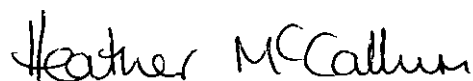
During the year, the directors of the company were partners of Allen & Overy and the company was ultimately controlled by the partners of Allen & Overy.

On 1 May 2004, the majority of operations of Allen & Overy were transferred to Allen & Overy LLP, a UK Limited Liability Partnership, of which the directors are all members. On 1 May 2004, the ultimate beneficial and legal ownership of all shares in the company were transferred to Allen & Overy LLP.

EMPLOYEES

The company has no employees.

By order of the Board



H. McCallum
Secretary

Date: 31 January 2005

A & O (LEGAL ADVISERS) LIMITED
(FORMERLY A&O (LEGAL ADVISERS))

BALANCE SHEET AS AT 30TH APRIL 2004


	2004 £	2003 £
CURRENT ASSETS		
Cash in hand	<u>2</u>	<u>2</u>
CAPITAL AND RESERVES		
Shares of £1 each:		
Authorised - £100		
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 31 January 2005

Signed on behalf of the Board of Directors.


Director