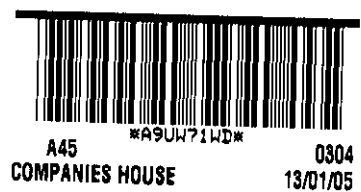


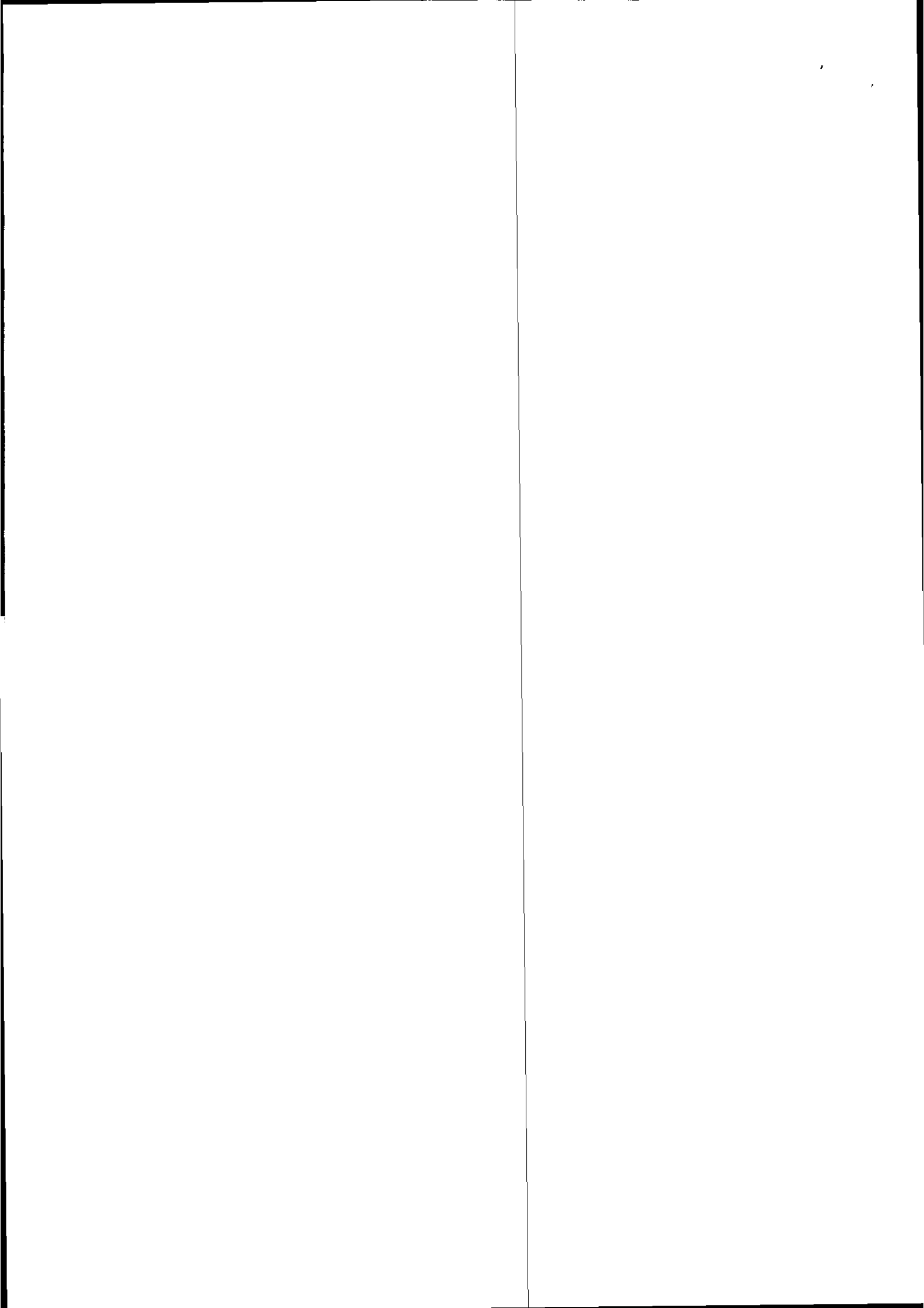
LYNX ASSOCIATES LIMITED
ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2004



COMPANY NUMBER: 2975351 (ENGLAND AND WALES).

LYNX ASSOCIATES LIMITED
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for the year ended 31 March 2004

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LYNX ASSOCIATES LIMITED
Directors' report
for the year ended 31 March 2004

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

1. Principal activity

The principal activity of the company is the provision of marketing services.

2. Director

The director who served during the year and the beneficial interest of those serving at the end of the year in the shares of the company were as follows:

	2004	2003
T Dudley	1000	1000

3. Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

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

4. Company status

The company is a close company within the provisions of the Income and Corporation Taxes Act 1970.

Signed on behalf of the board of directors:

T Dudley - Director.....

1st December 2004.

LYNX ASSOCIATES LIMITED
Profit and loss account
for the year ended 31 March 2004

	Notes	2004	2003
		£	£
Turnover	2	-	-
Cost of sales		-	-
		-----	-----
Gross profit		-	-
Administrative expenses		-	-
		-----	-----
Operating loss	3	-	-
Interest receivable	4	-	-
		-----	-----
Loss on ordinary activities before taxation		-	-
Taxation for the year	5	-	-
		-----	-----
Loss on ordinary activities after taxation		-	-
Dividends paid		-	-
		-----	-----
Retained loss for the year		-	-
Retained loss brought forward		(1072)	(1072)
		-----	-----
Retained loss carried forward		£(1072)	£(1072)
		=====	=====

The notes on pages 4 to 5 form part of these accounts.

LYNX ASSOCIATES LIMITED

Balance sheet

as at 31 March 2004

	Notes	2004	2004	2003	2003
		£	£	£	£
Fixed assets					
Tangible assets			-		-
Current assets					
Cash at bank and in hand		63		63	
		-----		-----	
		63		63	
Creditors					
Amounts falling due within one year	6	135		135	
		-----		-----	
Net current assets/(liabilities)			(72)		(72)
			-----		-----
Total assets less current liabilities			£(72)		£(72)
			=====		=====
Capital and reserves					
Issued share capital	7		1000		1000
Profit and loss account			(1072)		(1072)
			-----		-----
	8		£(72)		£(72)
			=====		=====

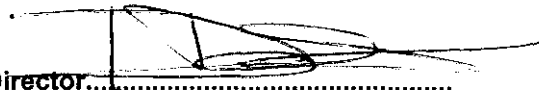
The director:

Have taken advantage of s249A(1) of the Companies Act 1985 in not having these accounts audited.

Confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

Acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.

Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year in accordance with the requirements of s226 and have taken advantage of s246 of the Companies Act 1985 on the basis that the company qualifies as a small company.


T Dudley - Director.....

1st December 2004.

The notes on pages 4 to 5 form part of these accounts.

LYNX ASSOCIATES LIMITED

Notes to the accounts

as at 31 March 2004

1. Accounting policies

(a) Accounting convention

The accounts have been prepared under the historical cost convention and in compliance with applicable accounting standards.

(b) Deferred taxation

The directors consider there is no liability to deferred taxation.

(c) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

2. Turnover

Turnover is the amount receivable in the ordinary course of business for services supplied, excluding value added tax. Turnover and pre-tax profit are attributable to the principal activity and all work undertaken was within the United Kingdom.

3. Operating loss

	2004	2003
	£	£
This is stated after charging:		
Directors remuneration	-	-
	==	==

4. Other operating income

Bank interest	£ -	£ -
	===	===

5. Taxation

Corporation tax for the year at 20%	£ -	£ -
	===	===

LYNX ASSOCIATES LIMITED

Notes to the accounts

as at 31 March 2004

6. Creditors: Amounts falling due within one year

	2004	2003
	£	£
Directors loan account	135	135
	-----	-----
	£135	£135
	===	===

7. Share Capital

Ordinary shares of £1 each

Authorised	£1000	£1000
	=====	=====

Issued and fully paid	£1000	£1000
	=====	=====

8. Shareholders funds

Loss for the financial year after taxation	-	-
Dividends	-	-
	-----	-----
	-	-
Opening shareholders funds	(72)	(72)
	-----	-----
Closing shareholders funds at 31 March 2004	£(72)	£(72)
	=====	=====