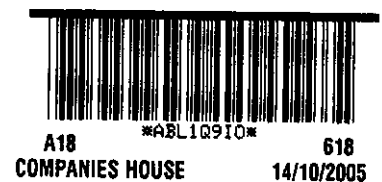


Company Registration No. 2987819

DRAKE SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

11358-AP-2004

Registered Office
6th Floor, 94 Wigmore Street
London



5th Floor, 86 Jermyn Street, Saint James, London, SW1 Y6AW
Telephone: 020 7024 4938 Facsimile: 020 7024 4954
E-mail audit@matthew-edwards.com

DRAKE SERVICES LIMITED

**AUDITORS' REPORT TO DRAKE SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

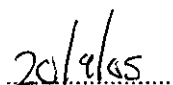
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.


Matthew Edwards & Co.

Chartered Accountants
Registered Auditor


20/9/05

86 Jermyn Street
St. James
London
England
SW1Y 6AW

DRAKE SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2004**

	Notes	2004 £	£	2003 £	£
Fixed assets					
Investments	2		15		15
Current assets					
Debtors		9,530		4,328	
Cash at bank and in hand		38,076		58,125	
		
		47,606		62,453	
Creditors: amounts falling due within one year					
		(24,742)		(38,257)	
		
Net current assets			22,864		24,196
		
Total assets less current liabilities			22,879		24,211
		
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			21,879		23,211
		
Shareholders' funds - equity interests			22,879		24,211
		

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

The financial statements were approved by the Board on 20/09/05

F. Castellazzi
Director

S. Vogeli
Director

DRAKE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

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

1.2 Turnover

Turnover represents income derived from the company's principal activity.

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Investments
	£
Cost	
At 1 January 2004	15
Additions	5
Disposals	(5)

At 31 December 2004	15

At 31 December 2003	15

The investments are stated at acquisition cost.

3 Share capital	2004	2003
	No.	No.
Authorised		
1,000 Ordinary £1 shares	1,000	1,000

	2004	2003
	£	£
Allotted, called up and fully paid		
1,000 Ordinary £1 shares	1,000	1,000
