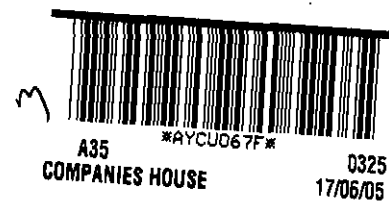


Company No. 3146662
(England and Wales)

CABFLEET LIMITED
FINANCIAL STATEMENTS
31ST JANUARY 2005



Kleinman Graham
Chartered Accountants
Turnberry House
1404-1410 High Road
Whetstone
London N20 9BH

KG

CABFLEET LIMITED

REPORT OF THE DIRECTORS

The directors hereby submit their report and the accounts for the year ended 31st January 2005.

STATEMENT OF 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 of the company 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; and
- 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.

PRINCIPAL ACTIVITY

The company is dormant and has not traded during the year.


DIRECTORS AND THEIR INTEREST

The directors at 31st January 2005 and their interest in the share capital of the company at the balance sheet dates was as follows:

	Ordinary shares of £1 each	
	31.1.2005 No.	01.02.2004 No.
M Glassman	1	1
Mr R I Powell	1	1

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

Signed on behalf of the board


R I Powell Secretary

19th April 2005

CABFLEET LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 2005

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Certain items of expenditure were paid on behalf of the company by the directors.

BALANCE SHEET

AS AT 31ST JANUARY 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Cash in hand		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>2</u>	<u>2</u>

The company was dormant throughout the year ended 31st January 2005.

In approving these financial statements as directors of the company we hereby confirm:

- * that for the year in question the company was entitled to the exemption conferred by Section 249AA(1) of the Companies Act 1985;
- * that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st January 2005; and
- * that we acknowledge our responsibilities for:
 - (a) ensuring that the company keeps accounting records which comply with Section 221, and
 - (b) 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 which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.


M. Glassman Director

The financial statements were approved by the board and signed on its behalf on 19th April 2005.

CABFLEET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST JANUARY 2005

1. ACCOUNTING POLICY

Basis of accounting

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

2. SHARE CAPITAL

	2005	2004
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

3. CONTROLLING PARTY

The company is under the control of Messrs M Glassman and R I Powell, who jointly own 100% of the issued share capital of the company.