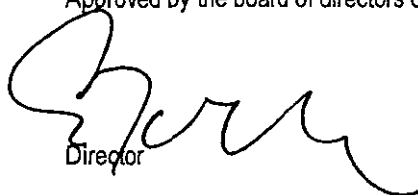


# OMEGA UNDERWRITING HOLDINGS LIMITED

## COMPANY BALANCE SHEET As at 31 DECEMBER 2004

		2004		2003	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Investments	13		418,993		400,001
<b>Current Assets</b>					
Debtors	14	2,454,053		713,018	
Cash at bank and in hand		211,343		139,450	
		2,665,396		852,468	
<b>Creditors: amounts falling due within one year</b>	21	(287,013)		(607,690)	
<b>Net Current Assets</b>			2,378,383		244,778
<b>Total Assets Less Current Liabilities</b>			2,797,376		644,779
<b>Accruals and deferred income</b>	22		(40,000)		(62,364)
<b>Provisions for liabilities and charges</b>	20		(193)		(900)
			2,757,183		581,515
<b>Capital and Reserves</b>					
Called up share capital	17		560,000		560,000
Profit and loss account	18		2,197,183		21,515
<b>Shareholders' Funds</b>	19		2,757,183		581,515

Approved by the board of directors on 7<sup>th</sup> March 2005

  
Director

The notes on pages 11 to 24 form part of these financial statements.

