

STL Professional Services Ltd
Financial statements
For the year ended 31 March 2004

Grant Thornton 



Company No. 03472898

Report of the director

The director presents his annual report together with the unaudited accounts of the company for the year ended 31 March 2004. The company is dormant and has not traded during the year.

The company changed its name from STL Group Limited to STL Professional Services Limited on the 31 December 2003.

The director and his interests in shares of the parent company

The director who served the company during the year together with his beneficial interests in the shares of the parent company was as follows:

	<i>Ordinary in the parent company</i>	
	At 31 March 2004	At 1 April 2003
STL Directors Limited	<u>1</u>	<u>1</u>

BY ORDER OF THE BOARD

STL Secretaries Limited
Secretary

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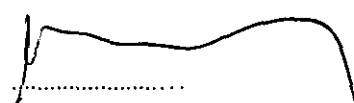
Balance sheet

	Note	2004 £	2003 £
Current assets			
Debtors	4	2	2
Total assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up equity share capital	6	2	2
Shareholders' funds		<u>2</u>	<u>2</u>

Statements:

- (a) For the year ended 31 March 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The director acknowledges his responsibility for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved and signed by the director on 9.9.04


STL Directors Limited

Notes to the financial statements

1 Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 March 2004. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2 Accounting policies

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

3 Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

4 Debtors

	2004	2003
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

5 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective June 2002).

6 Share capital

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Ultimate parent company

STL Group plc is this company's controlling related party by virtue of its interest in the share capital of the company and its influence on the operating and financial policies of the company.

The parent company, STL Group plc, does not prepare consolidated financial statements due to the exemption available under section 248 of the Companies Act 1985.

The ultimate controlling related party is B G Thorogood due to his majority shareholding in STL Group plc.