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Company No: 3489215

CROFTLANE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2004

CROFTLANE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

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CROFTLANE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 31 August 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

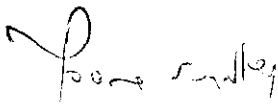
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Moore and Smalley
Chartered Accountants & Registered Auditors

27.6.05
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CROFTLANE LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2004

	Note	2004 £	2003 £
Fixed assets			
Investments	2	31,800	31,800
Creditors: amounts falling due within one year		33	33
Total assets less current liabilities		<u>31,767</u>	<u>31,767</u>
Capital and reserves			
Called-up equity share capital	3	32,000	32,000
Profit and loss account		(233)	(233)
Shareholder's funds		<u>31,767</u>	<u>31,767</u>

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

These abbreviated accounts were approved by the directors on 24/6/05.... and are signed on their behalf by:

.....
P A Dickson

CROFTLANE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

1 Accounting policies

Basis of accounting

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

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Investments £
Cost	
At 1 September 2003 and 31 August 2004	31,800
Depreciation	—
Net book value	
At 31 August 2004	31,800
At 31 August 2003	31,800

The company owns 75.7% of the share capital of Halco 191 Limited which is incorporated in England and Wales. In the year to 31 August 2004, Halco 191 Limited made a profit after taxation of £150,000 (2003: £99,997). Shareholders funds at 31 August 2004 were £19,862 (2003: £19,865).

Halco 191 Limited owns all the share capital of Halco 191 Investments Limited which is incorporated in England and Wales. In the year to 31 August 2004, Halco 191 Investments Limited made a profit after taxation of £138,512 (2003: £42,327). Shareholders funds at 31 August 2004 were £4,731,255 (2003: £4,742,743).

The principal activity of both companies is that of investment.

CROFTLANE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2004

3 Share capital

Authorised share capital:

	2004 £	2003 £
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>	<u>32,000</u>