



UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004
FOR
HLC ENVIRONMENTAL HOLDINGS LIMITED

HLC ENVIRONMENTAL HOLDINGS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2004**

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HLC ENVIRONMENTAL HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004**

DIRECTOR: H L De Brito Carvalho

SECRETARY: R B Radia

REGISTERED OFFICE: 4th Floor
15 Berkeley Street
London
W1J 8DY

REGISTERED NUMBER: 3498790

ACCOUNTANTS: Bentley Jennison
Chartered Accountants
Charterhouse
Legge Street
Birmingham
B4 7EU

BANKERS: HSBC Bank plc
26-28 St. Ann's Road
Harrow
Middlesex
HA1 1AL

HLC ENVIRONMENTAL HOLDINGS LIMITED

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Investments	2	800,339	800,000
CURRENT ASSETS			
Debtors		1,512,899	1,425,000
Cash at bank		104	76
		<u>1,513,003</u>	<u>1,425,076</u>
CREDITORS			
Amounts falling due within one year		<u>2,063,342</u>	<u>1,975,076</u>
NET CURRENT LIABILITIES		<u>(550,339)</u>	<u>(550,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>250,000</u>	<u>250,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>250,000</u>	<u>250,000</u>
SHAREHOLDERS' FUNDS		<u>250,000</u>	<u>250,000</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

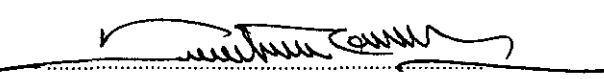
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


H L De Brito Carvalho - Director

Approved by the Board on

31st October 2005

The notes form part of these abbreviated accounts

HLC ENVIRONMENTAL HOLDINGS LIMITED

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

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The directors consider the going concern basis appropriate on the basis of support from group companies.

Exemption from preparing consolidated financial statements

The financial statements contain information about HLC Environmental Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments are stated at the lower of cost and recoverable value.

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in other participating interests £	Totals £
COST			
At 1st January 2004	300,000	500,000	800,000
Addition	301	38	339
	<u>300,301</u>	<u>500,038</u>	<u>800,339</u>
At 31st December 2004	300,301	500,038	800,339
NET BOOK VALUE			
At 31st December 2004	<u>300,301</u>	<u>500,038</u>	<u>800,339</u>
At 31st December 2003	<u>300,000</u>	<u>500,000</u>	<u>800,000</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>