

3609515

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2004  
FOR  
ACTIVSEA LIMITED**



**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 May 2004**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**COMPANY INFORMATION  
for the Year Ended 31 May 2004**

**DIRECTORS:**

H M Evans  
C Thompson

**SECRETARY:**

H M Evans

**REGISTERED OFFICE:**

UNIT 1  
Action Court  
Ashford Road  
Ashford  
Middlesex  
TW15 1XS

**REGISTERED NUMBER:**

3609515 (England and Wales)

**REPORT OF THE DIRECTORS  
for the Year Ended 31 May 2004**

The directors present their report with the financial statements of the company for the year ended 31 May 2004.

**PRINCIPAL ACTIVITY**

The company was dormant throughout the period under review.

**DIRECTORS**


The directors during the year under review were:

H M Evans  
C Thompson

The directors holding office at 31 May 2004 did not hold any beneficial interest in the issued share capital of the company at 1 June 2003 or 31 May 2004.

All directors' own shares in the ultimate holding company, details of which are shown in the report of the directors of that company.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, consisting of a stylized 'H' followed by a long horizontal line.

H M Evans - Director

21 October 2004

**ACTIVSEA LIMITED****BALANCE SHEET**  
**31 May 2004**

	<u>31.5.04</u>	<u>31.5.03</u>
	£	£
<b>CURRENT ASSETS:</b>		
Debtors	<u>100</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>	<u>£100</u>	<u>£100</u>
<b>CAPITAL AND RESERVES:</b>		
Called up share capital	<u>100</u>	<u>100</u>
	<u>£100</u>	<u>£100</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

**ON BEHALF OF THE BOARD:**

H M Evans - Director

Approved by the Board on 21 October 2004

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 May 2004**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Year Ended 31 May 2004

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current and previous years.

**2. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.5.04 £	31.5.03 £
Due from group undertakings	<u>100</u>	<u>100</u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.04 £	31.5.03 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. ULTIMATE PARENT COMPANY**

The company's ultimate holding company is Activair plc, a company incorporated in England and Wales.