

**ACREFIND LIMITED**  
**FINANCIAL STATEMENTS**  
**31 December 2004**

Registration Number: 3686799



## ACREFIND LIMITED

### DIRECTORS' REPORT

The Directors present their annual report and accounts for the year ended 31 December 2004.

#### Activities

The company has not traded in the year.

#### Financial results

The results for the year ended 31 December 2004 are £ nil (2003: £ nil). The Directors do not recommend the payment of a dividend (2003: £ nil). The profit transferred to reserves for the period was £ nil.

#### Directors and their interests

The Directors in office during the year were as follows:

P Chan  
H Sheill

The Directors' interests in the share capital of the company were as follows:

	At 31 December 2004	At 31 December 2003
	Ordinary shares	Ordinary shares
P Chan	1	1
H Sheill	-	-

#### Auditors

For the year ended 31 December 2004, the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

By order of the Board



P. Chan  
Secretary

4<sup>th</sup> January 2005

## **ACREFIND LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# **ACREFIND LIMITED**

## **BALANCE SHEET**

As at 31 December 2004

	<u>Note</u>	<u>2004</u> £	<u>2003</u> £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1	1
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	1	1
<b>SHAREHOLDERS' FUNDS</b>		<u>1</u>	<u>1</u>

For the period ended 31 December 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on the 4<sup>th</sup> January 2005 and signed on their behalf by:



P Chan  
Director

The notes on page 4 form part of these financial statements.

# ACREFIND LIMITED

## NOTES

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

### 2. CALLED UP EQUITY SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	£	£
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>