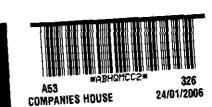
ALLIANCE LEASING (U.K) LIMITED ABBREVIATED FINANCIAL STATEMENTS FOR 31 MARCH 2005

BURTON SWEET

Chartered Accountants
Cornerstone House
Midland Way
Thornbury
Bristol BS35 2BS



ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

CONTENTS	PAGE
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

ABBREVIATED BALANCE SHEET

31 MARCH 2005

		2005	· · ·	2004			
	Note	£	£	£	£		
FIXED ASSETS	2						
Tangible assets			483		644		
CURRENT ASSETS							
Debtors		8,688		19,079			
Cash at bank and in hand		10,166		53,819			
		18,854		72,898			
CREDITORS: AMOUNTS FALL	ING						
DUE WITHIN ONE YEAR		4,373		64,219			
NET CURRENT ASSETS			14,481		8,679		
TOTAL ASSETS LESS CURREN	ITIES	14,964		9,323			
					=====		
CAPITAL AND RESERVES							
Called-up equity share capital	3		10		10		
Profit and loss account			14,954		9,313		
SHAREHOLDERS' FUNDS			14,964		9,323		
					=		

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Mr P.J. Too

The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

- 25% Reducing Balance

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2004 and 31 March 2005	879
DEPRECIATION	
At 1 April 2004	235
Charge for year	161
4.4.21 N/L 2005	206
At 31 March 2005	396
NET BOOK VALUE	
At 31 March 2005	483
1.2134 1.0004	
At 31 March 2004	644
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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

3.	SHARE CAPITAL				
	Authorised share capital:				
	1,000 Ordinary shares of £1 each		2005 £ 1,000		2004 £ 1,000
	Allotted, called up and fully paid:				
		2005 No	£	2004 No	£
	Ordinary shares of £1 each	10	10	10	10

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ALLIANCE LEASING (U.K) LIMITED

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As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2005, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Cornerstone House Midland Way Thornbury Bristol BS35 2BS

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BURTON SWEET Chartered Accountants