CAMERA TRACKING COMPANY LIMITED

COMPANY NO. 03759874

ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004



CAMERA TRACKING COMPANY LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 30 APRIL 2004

The director presents his report and the unaudited financial statements for the year ended 30 April 2004.

Review of the Business

The company has not traded or made profits or losses during the year.

Directors

The following directors have held office since 1 May 2003:

PJ Beckett was appointed as a director on 29 July 2003
PJ Beckett resigned on 27 April 2004
SM Allwork was appointed as a director on 27 April 2004

Director's Interests

The interests of the director in the parent company is disclosed in the annual report of that company.

Approved by

Signed

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C Teuten
Company Secretary

Date :

CAMERA TRACKING COMPANY LIMITED

BALANCE SHEET

AS AT 30 APRIL 2004

	2004	2003
	£	£
Current Assets		
Debtors	2	2
Total Assets less Current Liabilities	2	2
Represented by:		
Share Capital		
1000 authorised ordinary shares of £1 each		
2 issued and fully paid ordinary shares of £1 each	2	2
Shareholders Funds – Equity Interests	2	2

Statements

1. For the year ended 30 April 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for

   i) ensuring the company keeps accounting records which comply with section 221 and,
   ii) 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 and 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.

CAMERA TRACKING COMPANY LIMITED

BALANCE SHEET (continued)

AS AT 30 APRIL 2004

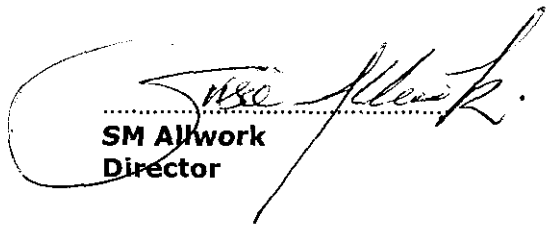
Notes

The company was dormant throughout the financial year.

The ultimate parent company is Aerial Camera Systems Limited, a company incorporated in England and Wales.

Approved by the sole director on

Signed



SM Allwork
Director

Date :