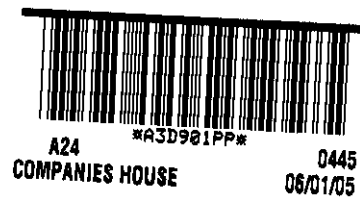


TRENTDENE BUSINESS CONSULTANTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2004

REGISTERED NUMBER 3764823



TRENTDENE BUSINESS CONSULTANTS LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 5 APRIL 2004

The directors present their report and the financial statements of the company for the year ended 5 April 2004.

PRINCIPAL ACTIVITIES

The principal activities of the company continued to be Procurement Consultants.

DIRECTORS

The directors who served during the year are shown below:

M S Coorsh
R R Coorsh

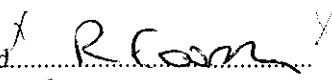
The directors' beneficial interests in the issued ordinary share capital were as follows:

	2004	2003
	No.	No.
M S Coorsh	50	50
R R Coorsh	50	50

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 24 December 2004 and signed on their behalf.

Signed 
R R Coorsh

TRENTDENE BUSINESS CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2004

	Notes	2004 £	2003 £
TURNOVER	2	40,166	29,500
GROSS PROFIT		40,166	29,500
Net operating expenses	3	15,325	20,348
OPERATING PROFIT	4	24,841	9,152
Interest receivable and similar income	5	48	116
Interest payable and similar charges	6	(397)	(523)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24,492	8,745
Tax on ordinary activities	7	3,444	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		21,048	8,745
PROFIT FOR THE FINANCIAL YEAR		21,048	8,745
Dividends	8	19,000	15,000
RETAINED PROFIT/(LOSS) TRANSFERED TO RESERVES	13	£ 2,048	£ (6,255)

The notes on pages 7 to 10 form part of these financial statements

TRENTDENE BUSINESS CONSULTANTS LIMITED

BALANCE SHEET
AT 5 APRIL 2004

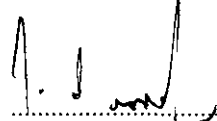
	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	9	5,281	7,040
CURRENT ASSETS			
Debtors	10	601	732
Cash at bank and in hand		16,069	3,650
		16,670	4,382
CREDITORS: Amounts falling due within one year	11	19,359	10,878
NET CURRENT LIABILITIES		(2,689)	(6,496)
NET ASSETS		£ 2,592	£ 544
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Profit and loss account	13	2,492	444
TOTAL EQUITY SHAREHOLDERS FUNDS		£ 2,592	£ 544

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) members have not required the company, under section 249B(2), to obtain an audit for the year ended 5 April 2004; and
- c) we acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The accounts were approved by the board of directors on 24 December 2004


.....
M S Coorsh, Director

The notes on pages 7 to 10 form part of these financial statements

TRENTDENE BUSINESS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 5 APRIL 2004**

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2004	2003
	%	%
Motor vehicles	25	25
Equipment	25	25

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1e. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

TRENTDENE BUSINESS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2004

2. TURNOVER

Turnover and profit on ordinary activities before taxation are attributable to the principal activities of the company.

3. NET OPERATING EXPENSES

	2004	2003
	£	£
Net operating expenses:		
Administrative expenses	13,566	16,755
Depreciation	1,759	3,593
	<hr/>	<hr/>
	£ 15,325	£ 20,348
	<hr/>	<hr/>

4. OPERATING PROFIT

	2004	2003
	£	£
Profit on ordinary activities is stated after charging:		
Depreciation and amortisation		
Tangible assets: owned	1,759	2,347
Loss on disposal of tangible assets	-	1,246
Directors' remuneration	10,000	12,000
	<hr/>	<hr/>

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2004	2003
	£	£
Bank interest receivable	48	116
	<hr/>	<hr/>
	£ 48	£ 116
	<hr/>	<hr/>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2004	2003
	£	£
On bank loans, overdrafts and other loans		
Repayable within five years, by instalments	397	523
	<hr/>	<hr/>
	£ 397	£ 523
	<hr/>	<hr/>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2004	2003
	£	£
UK Corporation tax	3,444	-
	<hr/>	<hr/>
	£ 3,444	£ -
	<hr/>	<hr/>

TRENTDENE BUSINESS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2004

8. DIVIDENDS	2004	2003
	£	£
Ordinary dividends:-		
Interim paid	19,000	15,000
	<u>£ 19,000</u>	<u>£ 15,000</u>
9. TANGIBLE FIXED ASSETS		
	Tangible Assets	Total
	£	£
Cost		
At 6 April 2003	9,850	9,850
At 5 April 2004	<u>9,850</u>	<u>9,850</u>
Depreciation		
At 6 April 2003	2,810	2,810
For the year	1,759	1,759
At 5 April 2004	<u>4,569</u>	<u>4,569</u>
Net Book Amounts		
At 5 April 2004	£ 5,281	£ 5,281
At 5 April 2003	<u>£ 7,040</u>	<u>£ 7,040</u>
10. DEBTORS	2004	2003
	£	£
Trade debtors	135	-
Other debtors	466	732
	<u>£ 601</u>	<u>£ 732</u>

TRENTDENE BUSINESS CONSULTANTS LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2004

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Finance leases and hire purchase contracts	4,152	7,148
Corporation tax	3,444	-
Other taxes and social security	3,033	2,396
Other creditors	8,230	834
Accruals and deferred income	500	500
	<u>£ 19,359</u>	<u>£ 10,878</u>

12. CALLED UP SHARE CAPITAL

	2004	2003
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

13. RESERVES

	Profit & loss account £
At 6 April 2003	444
Profit for the year	2,048
At 5 April 2004	<u>£ 2,492</u>

14. RELATED PARTIES

The controlling party is M S & R R Corsh by virtue of their ownership of 100% of the issued ordinary share capital in the company.