

Company N° 3892091

GRAZDEN LIMITED
REPORT AND ACCOUNTS
31ST DECEMBER 2004



A50
COMPANIES HOUSE

ADQIT9A7

186

06/10/2005

Grazden Limited

Report and Accounts

Period Ended 31st December 2004

Contents	Page
Directors Report	1
Profit & Loss Account	2
Balance Sheet	3

Grazden Limited

Directors Report

Period Ended 31st December 2004

The Directors submit their report and accounts for the year ended 31st December 2004.

Principal Activity

The principal activity of the Company is that of asset holding.

Results and Dividends

The Company did not trade during this, or the preceding period. The directors do not propose a dividend (2003 nil).

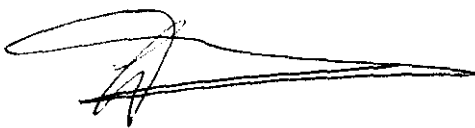
Directors

The sole director of the company during the year was as follows:

Cumberland Directors Limited

(appointed 15.08.01)

BY ORDER OF THE BOARD



For Cumberland Secretaries Limited
Secretary

Registered Office:
Suite 3, 98 Kirkstall Road
Leeds
West Yorkshire
LS3 1YN

Grazden Limited

Profit & Loss Account

Period Ended 31st December 2004

The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither a profit nor loss.

Certain items of expenditure were paid on behalf of the company by the director.

Grazden Limited

Balance Sheet

Period Ended 31st December 2004

	Notes	2004 £	2003 £
Current assets			
Investment (Shown at cost)		18,046,590	18,046,590
Bank		948	-
Debtor		-	1
		<u>18,047,538</u>	<u>18,046,591</u>
Less creditors: (Amounts due within one year)		<u>(18,047,539)</u>	<u>(18,046,590)</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called-up share capital	2	1	1
		<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

- (a) For the year ended 31st December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249(B)2 of the Companies Act 1985.
- (c) 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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.

S. O. R. K.

Approved by the Board on 16th September 2005.

Notes to the Accounts

- These accounts are prepared under the historical cost convention.
 - Share Capital
Ordinary shares of £1.00
- | | |
|------------------------|-------------------|
| As at 31 December 2004 | |
| Authorised | Issued fully paid |
| £5,000 | £1 |