

Precis (2114) Limited

Annual report for the year ended

31 March 2004

Registered no: 4294913



Precis (2114) Limited

Directors' report for the year ended 31 March 2004

The directors present their report and the unaudited financial statements for the year ended 31 March 2004.

Principal activities

The company did not trade during the period.

Directors

The directors of the company during the year ended 31 March 2004 are set out in the table below:

Director	Appointed
Andrew William Johnson	03 July 2002
Richard Marcus Melhuish	03 July 2002


Directors' interests

According to the Register required to be kept under Section 325 of the Companies Act 1985, no director held interests in the shares of the company.

Auditors

The directors have relied upon the provisions of Sections 249AA and 388A of the Companies Act 1985 and have resolved not to appoint auditors.

By order of the board



MM Mahendra
Company secretary
15 JUNE 2004

Precis (2114) Limited

Balance sheet at 31 March 2004

	Notes	31 March 2004 £	31 March 2003 £
Current assets			
Cash	2	2	2
		<hr/>	<hr/>
		2	2
Net assets		<hr/>	<hr/>
Capital and reserves			
Called-up share capital	3	2	2
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>

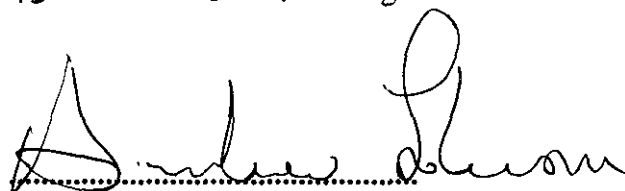
For the year ended 31 March 2004 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

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

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 period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 2 and 3 were approved by the board of directors on 15 JUNE 2004 and signed on its behalf by:



A W Johnson
Director

The notes on page 3 form part of these accounts.

Precis (2114) Limited

Notes to the financial statements for the year ended 31 March 2004

1 General

The company has not prepared a profit and loss account as there was no revenue during the year ended 31 March 2004; any expenses incurred by the company have been borne by the shareholders.

2 Cash

	31 March 2004 £	31 March 2003 £
Cash	<u>2</u>	<u>2</u>

3 Called-up share capital

	31 March 2004 £	31 March 2003 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called-up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Directors' emoluments

The directors received no emoluments for the year ended 31 March 2004.

5 Ultimate parent undertaking

The company is a wholly owned subsidiary of Chancerygate (AA No. 2) General Partner Limited, a company incorporated in England and Wales; its ultimate parent undertaking is The Chancerygate (AA) Limited Partnership, which is an entity registered in England and Wales.