

HERITAGE CONSULTING SERVICES LIMITED

Director's report and accounts

30th November 2004



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Registered number 4332045

Heritage Consulting Services Limited

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Heritage Consulting Services Limited

Company Information

Director	Regent Administration Limited
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Secretary	Regent Secretaries Limited
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Company number	4332045
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Registered office	604 Linen Hall 162/168 Regent Street London W1B 5TG
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Heritage Consulting Services Limited

Director's Report

The directors present their report and the accounts for the period year ended 30th November 2004

Principal activities

The company's principal activity during the year continued to be an investment holding company

Directors and their interests

The directors who served during the year and their beneficial interests in the company's share capital are given below:

Name of director	Share type	At 30 November	At 30 November
		2004	2003
Regent Administration Limited	Ordinary €1.50	nil	nil

Small company exemptions

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

By order of the Board



Regent Secretaries Ltd, Secretary
604 Linen Hall
162/168 Regent Street
London
W1B 5TG

Date: 14/09/05

Heritage Consulting Services Limited

Profit and Loss Account

For the year ended 30th November 2004

	2004	2003
	€	€
Turnover	-	-
Income from Investments (1)	-	-
Gross Profit	-	-
Administrative expenses	-	(112)
Operating Profit	-	(112)
Interest receivable	-	-
Profit on ordinary activities before taxation	-	(112)
Tax on gain on ordinary activities	-	0
Profit on ordinary activities after taxation	-	(112)
Extraordinary items	(200)	-
Retained loss brought forward	(112)	-
Retained ^{loss} profit for the financial year	(312)	(112)

(1) Dividends received from Portuguese subsidiaries, which are fully subject to Corporation Tax in Portugal

Heritage Consulting Services Limited

Balance Sheet

For the year ended 30th November 2004

	Notes	€	2004 €	€	2003 €
Fixed Assets					
Investments	2	<u>16,391</u>	<u>16,391</u>	-	-
Current Assets					
Cash at Bank and in hand		<u>-</u>	<u>-</u>	-	-
Creditors:					
Falling due within one year	3	<u>(16,703)</u>	<u>(16,703)</u>	<u>(112)</u>	<u>(112)</u>
Net Current Liabilities			<u>(16,703)</u>		<u>(112)</u>
Total assets less current liabilities			<u><u>(312)</u></u>	<u><u>(112)</u></u>	<u><u>(112)</u></u>
Capital and Reserves					
Share Capital			-	-	-
Profit and Loss account carried forward			(112)		
Profit and Loss account brought forward			<u>(200)</u>	<u>(112)</u>	<u>(112)</u>
Total capital employed			<u><u>(312)</u></u>	<u><u>(112)</u></u>	<u><u>(112)</u></u>

For the financial year ended 30th November 2004, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far 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 and the Financial Standard for Smaller Entities (effective June 2002)

These accounts were approved by the board on

14/09/05

and signed on its behalf by:



Regent Administration Ltd
Director

Heritage Consulting Services Limited

Notes to the Accounts

For the year ended 30th November 2004

1 Accounting Policies

Basis of accounting

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

Investments

Investments are included at cost less amounts write off. Profits or losses arising from disposals of fixed asset are treated as part of the result from ordinary activities.

2 Fixed Asset Investments

	Investments €
Cost	
At 1 December 2003	16,391
At 30 November 2004	<u>16,391</u>
Net Book Value	
At 30 November 2004	<u>16,391</u>
At 30 November 2003	<u>-</u>

3 Creditors: amounts falling due within one year

Other Creditors

2004	2003
€	€
16,703	(112)
<u>16,703</u>	<u>(112)</u>

Heritage Consulting Services Limited

Management Profit and Loss account

For the year ended 30 November 2004

	2004 €	2003 €
Turnover	-	-
Investments	-	-
Gross Profit	-	-
Administrative Expenses	-	(112)
Tax withheld on interest	(200)	-
Dividends	-	-
Operating loss	(200)	(112)
Interest receivable	-	-
Loss brought forward	(112)	-
Net gain for the period	(312)	(112)
<i>loss</i>		