

COOLINE (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
APRIL 30 2004



Company No: 4416310

COOLINE (UK) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED APRIL 30 2004

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

RESULTS AND DIVIDENDS

The company's results for the period are shown in the annexed financial statements.

No dividends were voted and paid during the year.(2003:£nil)

ACTIVITIES

The principal activity of the company is that of sales agents of commercial refrigerators.

DIRECTOR

The Director has held shares in the company throughout the year as below:

	<u>2004</u>	<u>2003</u>
J. Roux	1	1

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

COOLINE (UK) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED APRIL 30 2004

(CONTINUED)

SMALL COMPANY RULES

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This Report was approved by the board on November 12 2004 and signed on its behalf.

1A Britannia Road
Westcliff on Sea
Essex SS0 8BS

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'M. Roux', is positioned above the printed name of the Secretary.

M. Roux - Secretary

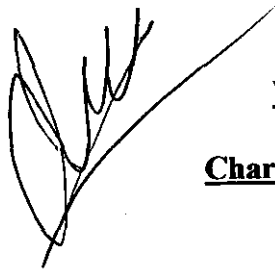
ACCOUNTANT'S REPORT

TO THE DIRECTOR OF

COOLINE (UK) LIMITED

In accordance with the instructions given to me, I have prepared the financial statements set out on pages 4 to 8 for the year ended April 30 2004 from the accounting records, information and explanations supplied by the company's officers.

I have not carried out an audit therefore, this report is not intended to be an audit report.



Wells & Associates Ltd

Chartered Certified Accountants

Dated:.....14/1/05.....

**First Floor Offices
Xanit House
87-89A Prince Avenue
Southend-on-Sea
Essex, SS2 6RL**

COOLINE (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED APRIL 30 2004

	<u>NOTES</u>	<u>2004</u>	<u>2003</u>
<u>TURNOVER</u>	2	26,483	16,848
<u>COST OF SALES</u>		24,904	13,023
<u>GROSS PROFIT</u>		1,579	3,825
<u>ADMINISTRATIVE EXPENSES</u>		683	786
<u>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		896	3,039
<u>LESS: Taxation</u>	3	—	—
<u>PROFIT AFTER TAXATION AND BEFORE DISTRIBUTION</u>		896	3,039
<u>LESS: Distributions</u>		—	—
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION & DISTRIBUTION</u>		896	3,039
Balance Brought Forward		3,039	—
<u>BALANCE CARRIED FORWARD TO BALANCE SHEET</u>		<u>£3,935</u>	<u>£3,039</u>

The attached Notes form an integral part of these Financial Statements.

COOLINE (UK) LIMITED

BALANCE SHEET AS AT APRIL 30 2004

		2004	2003
	<u>NOTES</u>		
Debtors	4	12,592	14,917
Balance at Bank		<u>3,899</u>	<u>761</u>
		<u>£16,491</u>	<u>£15,678</u>
<u>CREDITORS:</u> Amounts falling due within one year	7	<u>£12,555</u>	<u>£12,638</u>
<u>NET CURRENT ASSETS</u>		<u>3,936</u>	<u>3,040</u>
<u>NET ASSETS</u>		<u>£3,936</u>	<u>£3,040</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	1	1
Profit and Loss Account		<u>3,935</u>	<u>3,039</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£3,936</u>	<u>£3,040</u>

For the period in question, the company was entitled to exemption from audit, conferred by Subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited under Subsection (2) of Section 249B in relation to its financial statements for the financial period.

The director acknowledges his responsibilities for:

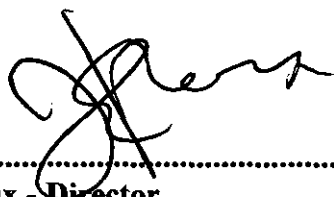
- i) Ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985.
- ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period, in accordance with the requirements of the Act relating to the financial statements so far as applicable to the company.

COOLINE (UK) LIMITED

BALANCE SHEET AS AT APRIL 30 2004

(CONTINUED)

These financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the Board on November 12 2004 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J Roux', is written over a horizontal dotted line.

J Roux - Director

The attached notes form an integral part of these Financial Statements.

COOLINE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT APRIL 30 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the director's report and all of which are continuing.

2. TURNOVER

Turnover represents the invoiced amount of work done in the year. All work was performed in the U.K.

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

U.K. Corporation Tax based on Profits for the period at prevailing rates

<u>2004</u>	<u>2003</u>
£	£
<u>£ -</u>	<u>£ -</u>

4. DEBTORS:

Trade Debtors

<u>2004</u>	<u>2003</u>
£	£
<u>£12,555</u>	<u>£14,917</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors and Accruals
Director's Loan Account

<u>2004</u>	<u>2003</u>
£	£
12,446	11,169
<u>109</u>	<u>1,469</u>
<u>£12,555</u>	<u>£12,638</u>

6. SHARE CAPITAL

Ordinary Shares of £1 each

- Authorised

- Allotted, Called Up and Fully Paid

<u>2004</u>	<u>2003</u>
100	100
<u>1</u>	<u>1</u>