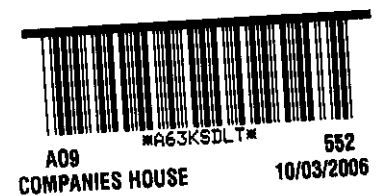


COMPANY REGISTRATION NUMBER 04450481

**CROSSDRILL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST MAY 2005**

**N.S.AMIN & CO.**  
Chartered Accountants  
334 - 336 Goswell Road,  
London  
EC1V 7RP



**CROSSDRILL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MAY 2005**

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**CROSSDRILL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2005**

	Note	2005 £	£	2004 £	£
<b>CURRENT ASSETS</b>					
Stocks		1,294,333		827,830	
Debtors		2,200		-	
Cash at bank and in hand		-		6,028	
		<u>1,296,533</u>		<u>833,858</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>657,123</u>		<u>753,567</u>	
<b>NET CURRENT ASSETS</b>			<u>639,410</u>		<u>80,291</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>639,410</u>		<u>80,291</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>686,384</u>		<u>98,000</u>
			<u>(46,974)</u>		<u>(17,709)</u>

The Balance sheet continues on the following page.  
The notes on page 3 form part of these abbreviated accounts.

**CROSSDRILL LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2005**

	Note	2005 £	2004 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	102	102
Profit and loss account		<u>(47,076)</u>	<u>(17,811)</u>
<b>DEFICIENCY</b>		<u><b>(46,974)</b></u>	<u><b>(17,709)</b></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

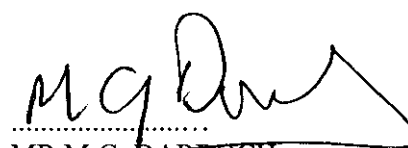
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing 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 year 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.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 8/3/06 and are signed on their behalf by:

  
 MR.T.M.A. BLAIR

  
 MR.M.G. DARROCH

**CROSSDRILL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MAY 2005**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. SHARE CAPITAL****Authorised share capital:**

	2005	2004
	£	£
400 Ordinary - A shares of £0.10 each	40	40
600 Ordinary - B shares of £0.10 each	60	60
2 Ordinary - C shares of £1 each	2	2
	<u>102</u>	<u>102</u>

**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary - A shares of £0.10 each	400	40	400	40
Ordinary - B shares of £0.10 each	600	60	600	60
Ordinary - C shares of £1 each	2	2	2	2
	<u>1,002</u>	<u>102</u>	<u>1,002</u>	<u>102</u>