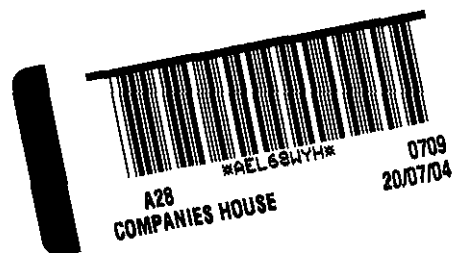


REGISTERED NUMBER: 4476845 (England and Wales)

Unaudited Abbreviated Accounts for the year ended 31 March 2004

for

GRESHAM FINANCIAL SERVICES LIMITED



GRESHAM FINANCIAL SERVICES LIMITED

**Contents of the Abbreviated Accounts
for the year ended 31 March 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GRESHAM FINANCIAL SERVICES LIMITED

Company Information
for the year ended 31 March 2004

DIRECTORS:

G S Atkinson
P D Gordon
C Taylor
J R Mapplebeck

SECRETARY:

P D Gordon

REGISTERED OFFICE:

Nightingale House
46-48 East Street
Epsom
Surrey
KT17 IHQ

REGISTERED NUMBER:

4476845 (England and Wales)

ACCOUNTANTS:

Tudor John
Nightingale House
46 - 48 East Street
Epsom
Surrey
KT17 1HQ

GRESHAM FINANCIAL SERVICES LIMITED

**Abbreviated Balance Sheet
31 March 2004**

	Notes	2004 £	2003 £
CURRENT ASSETS:			
Debtors		115,403	52,573
Cash at bank and in hand		25,323	32,358
		<u>140,726</u>	<u>84,931</u>
CREDITORS: Amounts falling due within one year		88,108	50,470
NET CURRENT ASSETS:		<u>52,618</u>	<u>34,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£52,618</u>	<u>£34,461</u>
CAPITAL AND RESERVES:			
Called up share capital	3	1,000	1,000
Profit and loss account		51,618	33,461
SHAREHOLDERS' FUNDS:		<u>£52,618</u>	<u>£34,461</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

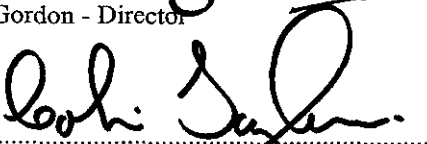
The directors acknowledge their responsibilities for:

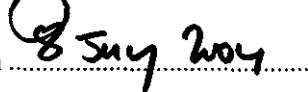
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


P D Gordon - Director


C Taylor - Director

Approved by the Board on  8 May 2004

The notes form part of these abbreviated accounts

GRESHAM FINANCIAL SERVICES LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - Fully depreciated in year of acquisition

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2003	11,745
Additions	<u>7,373</u>
At 31 March 2004	<u>19,118</u>
DEPRECIATION:	
At 1 April 2003	11,745
Charge for year	<u>7,373</u>
At 31 March 2004	<u>19,118</u>
NET BOOK VALUE:	
At 31 March 2004	<u>-</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>