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R.D.S. DEVELOPMENTS LIMITED

Company No. 4578498 (England and Wales)



ABBREVIATED

R.D.S. DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31ST OCTOBER, 2004

<u>2003</u>		<u>Notes</u>	
	<u>FIXED ASSETS</u>		
2,000	Tangible Assets	6	2,000
	<u>CURRENT ASSETS</u>		
256,426	Work in Progress	123,499	
28,165	Cash at Bank and in hand	7,072	
		<u>130,571</u>	
(283,697)	<u>CREDITORS</u> - Amounts falling due within one year	7	(125,659)
894	<u>NET CURRENT ASSETS</u>		4,912
<u>2,894</u>	<u>NET ASSETS</u>		<u>6,912</u>
	<u>CAPITAL AND RESERVES</u>		
1,000	Called up Share Capital	8	1,000
1,894	Profit and Loss Account		5,912
<u>2,894</u>	<u>SHAREHOLDERS FUNDS</u>	9	<u>6,912</u>
	(attributable to equity interests)		

In the Directors' opinion, the Company was entitled under Section 249A (1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 31st October, 2004. No member of the Company has deposited a notice under Section 249B(2) requiring an audit of these Accounts.

The Directors are responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing Accounts 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 year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

In preparing these abbreviated Accounts, the Directors have taken advantage of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the Company qualifies as a small Company for the year ended 31st October, 2004. In preparing the Shareholders Accounts on which these Accounts are based, the Directors took advantage of special exemptions available to small Companies, on the same grounds.

Approved by the Board on 2nd August, 2005
and signed on its behalf by

.....*D. Rossiter*.....
D. ROSSITER
Director

The following Notes form part of these Financial Statements.

R.D.S. DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER, 2004

1. ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small Company.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and Trade Discounts.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Plant and Equipment. - 25% reducing balance basis

2. TURNOVER

In the year to 31st October, 2004, 100% of the Company's turnover was to markets in the United Kingdom. (2003 - 100%).

3. OPERATING PROFIT

2004

2003

The operating profit is stated after charging:-

Depreciation of tangible fixed assets:-

Owned by the Company	867	580
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4. TAXATION

U.K. current year taxation:-

U.K. Corporation Tax at 10/19% (2003 - 10/19%)	4,300	2,400
	<u> </u>	<u> </u>

5. DIVIDENDS ON EQUITY SHARES

Interim/final dividends of £160 per ordinary share - paid

16,000	16,000
<u> </u>	<u> </u>

R.D.S. DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER, 2004

6.	<u>TANGIBLE FIXED ASSETS</u>	<u>Plant and Equipment</u>	
	<u>COST</u>		
	At 1st November, 2003	2,580	
	Additions	867	
		<hr/>	
	At 31st October, 2004	3,447	
		<hr/>	
	<u>DEPRECIATION</u>		
	At 1st November, 2003	580	
	Charge for year	867	
		<hr/>	
	At 31st October, 2004	1,447	
		<hr/>	
	<u>NET BOOK VALUES</u>		
	At 31st October, 2004	2,000	
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	At 31st October, 2003	2,000	
		<hr/>	
7.	<u>CREDITORS</u> - Amounts falling due within one year:-	<u>2004</u>	<u>2003</u>
	Trade Creditors	1,340	6,182
	Corporation Tax	4,300	2,400
	Other Creditors	120,019	275,115
		<hr/>	<hr/>
		125,659	283,697
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8.	<u>CALLED UP SHARE CAPITAL</u>		
	Authorised:-		
	10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, Called up and Fully Paid:-		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
9.	<u>MOVEMENT ON SHAREHOLDERS FUNDS</u>		
	Profit for the year	20,018	17,894
	Shares issued in the year	-	1,000
	Dividends	16,000	16,000
		<hr/>	<hr/>
	Net addition to Shareholders Funds	4,018	2,894
	Opening Shareholders Funds	2,894	-
		<hr/>	<hr/>
	Closing Shareholders Funds	6,912	2,894
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10.	<u>POST BALANCE SHEET EVENTS</u>		
	There are no events since the Balance Sheet date which need to be reported.		