

**PEARVIEW LIMITED**

**REPORT AND ACCOUNTS**

**31<sup>ST</sup> MARCH 2004**



**PEARVIEW LIMITED**  
**REPORT OF THE DIRECTORS**

**1. ACCOUNTS AND DIRECTORS' RESPONSIBILITIES**

The directors present their report and the audited accounts for the period from 6<sup>th</sup> March 2003 (date of incorporation) to 31<sup>st</sup> March 2004. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period. In preparing these financial statements, the directors are required to:

- Selected suitable accounting policies and applied them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepared the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**2. PRINCIPAL ACTIVITIES AND REVIEW OF THE DEVELOPMENT OF THE BUSINESS**

The company did not have any activity during the period

**3. CHARITABLE AND POLITICAL CONTRIBUTIONS**

There were no payments for political and charitable purposes.

**PEARVIEW LIMITED**  
**REPORT OF THE DIRECTORS (Cont'd)**

**4. DIRECTORS**

The directors from the beginning of the year to the date of this report are stated below:

- Wildman & Battell Limited (appointed 06/03/2003, resigned 15/05/2003)
- A. Melera (appointed 15/05/2003)

The directors have no interests in the shares of the company.

**5. AUDITORS**

The auditors, Usher & Co., have expressed their willingness to continue in office.

ON BEHALF OF THE BOARD

For Grosvenor Secretaries Limited  
Authorised Signatory

  
Secretary

Signed on: 04.01.04

4<sup>th</sup> Floor, Queens House  
55/56 Lincoln's Inn Fields  
London WC2A 3LJ

**PEARVIEW LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2004**  
(expressed in Pounds sterling)

<b>Notes</b>	<b><u>2004</u></b>
<b>CURRENT ASSETS</b>	-
<b>CURRENT LIABILITIES</b>	
4      Creditors falling due within one year	<u>(2,907)</u>
<b>NET CURRENT ASSETS</b>	<u>£ (2,907)</u>
<b>CAPITAL AND RESERVES</b>	
2      Called up share capital	2
Profit and loss account	<u>(2,909)</u>
	<u>£ (2,907)</u>

The notes on page 6 forms part of these accounts.

**PEARVIEW LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2004**  
**(expressed in Pounds sterling)**

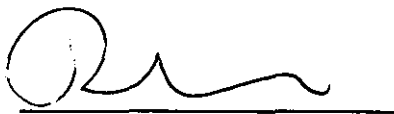
The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply section 221 of the Companies Act 1985;
- ii) The financial statement give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2004 and its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Company Act 1985 relating to the financial statements, so far as is applicable to the company;
- iii) These forward statements have been prepared in accordance with the special provision of Part VII of the Act 1985 relating to Small Companies and with the financial Reporting Standard for smaller Entities (effective June 2002).

The financial statements were approved  
by the board on: 29/12/2004

Signed on behalf of the board:



Director

The notes on page 6 forms part of these accounts.

**PEARVIEW LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 6<sup>TH</sup> MARCH 2003 TO 31<sup>ST</sup>  
MARCH 2004**

**(expressed in Pounds sterling)**

<b>Notes</b>	<b><u>2004</u></b>
Charges	2,909
Incomes	-
<b>(LOSS) FOR THE FINANCIAL YEAR</b>	<b>-</b>
<b>CARRIED FORWARD</b>	<b>2,909</b>

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on page 6 forms part of these accounts.

# PEARVIEW LIMITED

## NOTES TO THE ACCOUNTS - 31<sup>ST</sup> MARCH 2004

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Accounting convention

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

#### (b) Foreign currencies

The books of the company are maintained in Pounds sterling. Transactions in other currencies are translated at the rates ruling at the date of the transaction. Year-end assets and liabilities are translated at the rates then ruling. All differences on translation are taken to the profit and loss account.

### 2. SHARE CAPITAL

2003

Authorised:

1'000 ordinary shares of £ 1 each

£ 1,000

Allotted, called-up and fully paid:

2 ordinary shares of £ 1 each

£ 2

### 3. CREDITOR

2003

Due within one year:

Other creditors – loans payable

2,407

Accrued expenses

500

£ 2,907

Loans payable - These are for an unspecified period, without interest and are unsecured.

### 4. TAXATION

The company has no chargeable income arising in UK for taxation.