

Registration number 506775⁹₁

Buchanans Nominees Limited
Directors' report and financial statements
for the period ended 31 March 2005



Buchanans Nominees Limited

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Buchanans Nominees Limited

Directors' report for the period ended 31 March 2005

The directors present their report and the financial statements for the period ended 31 March 2005.

Results and business review

The company is an investment company and holds as nominee or trustee shares, stocks and debentures on behalf of others.

Directors and their interests

The directors who served during the period and their interests in the company are as stated below:

	Class of share	31/03/05	10/03/04
Barry Watson	Ordinary shares	-	-
Alan Peter Whalley	Ordinary shares	-	-
Caroline Ann Williams	Ordinary shares	-	-

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 10 October 2005 and signed on its behalf by



Secretary

Buchanans Nominees Limited

**Balance sheet
as at 31 March 2005**

31/03/05

£

Current assets

Debtors 2

2

Net assets

2

Capital and reserves

Called up share capital:

Authorised, allotted, called up and fully paid:

Ordinary shares of £1 each 2

2

Shareholders' funds

2

Audit exemption statement

For the period ended 31 March 2005 the Company was entitled to exemption from the requirement to have an audit under the provision of Section 249AA(1) of the Companies Act 1985.

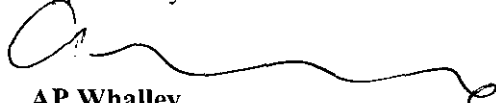
No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for;

(a) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 ; and

(b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the company.

Approved by the Board on 10 October 2005 and signed on its behalf by



**AP Whalley
Director**

Buchanans Nominees Limited

Notes to the financial statements for the period ended 31 March 2005

1. Accounting Policies

1.1. Accounting Convention

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

The company has not traded, made profits or losses nor incurred any liabilities during the period ended 31 March 2005. Therefore, no profit and loss account is attached.

2. Debtors

2005
£

Amounts owed by group undertakings

2

2

3. Authorised share capital

2005
£

1,000 Ordinary shares of £1 each

1,000