

Company No. 3975449

INTERNATIONALAFFAIRS.COM LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting their report, together with the accounts for the period 1 January 2004 to 31 December 2004.

The company was incorporated on 18 April 2000 and has never traded. No dividend is proposed.

DIRECTORS

The following served as directors during this period:

	<u>Date Appointed</u>	<u>Date Resigned</u>
David R Young	18.04.2000	
E Andrew Backhouse	28.04.2003	

AUDITORS

In accordance with Section 386 of the companies Act 1985 as amended, an elective resolution resolving that auditors shall not be appointed has been passed by the Company on 20 April 2000.

BY ORDER OF THE BOARD



E Andrew Backhouse
Director

Date: September 15, 2005

Company No. 3975449

INTERNATIONALAFFAIRS.COM LIMITED

BALANCE SHEET AT 31 DECEMBER 2004

31.12.2004

	£
ASSETS	1
CAPITAL AND RESERVES	
Called-up Share Capital	1

DECLARATION

- a. For the year ended 31 December 2004 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B (2) of the Companies Act 1985.
- c. The Directors acknowledge their responsibility for:
 - i. Ensuring the company keeps accounting records, which comply with section 221, and
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Accounts were approved by the Board of Directors on September 15, 2005.


..... Director

NOTES

1. Accounting Policies
The Accounts have been prepared under the historical cost convention.
2. Share Capital

	<u>Authorised</u>	<u>Issued</u>
	£	£
(a) Share Capital at 31 December 2004		
Ordinary Shares of £1 each	100	1
(b) The issued Share Capital is fully paid up		