COMPANY NUMBER 01772821

SWAN PLANT & TRANSPORT LIMITED

DIRECTORS' REPORT

The directors hereby submit the annual report and accounts of the company for the year ended 30 November 2004.

The directors of the company during the financial year and their interest in shares of the company were:-

Mr J Elders Number of Shares 1 (shared with FC Investments Limited)

BALANCE SHEET AT 30 NOVEMBER 2004

	2004	2003
Assets	**28098**	28098
Liabilities	**(3750)**	(3750)
	£24348	£24348
Represented By:		
Capital and Reserves		
Authorised Share Capital		
100 Ordinary Shares of £1 Each	**100**	100
Share Capital Allotted and Fully Paid		
100 Ordinary Shares of £1 Each	**100**	100
Profit and Loss Account	**24248**	24248
	£24348	£24348

During the above financial year, the company has been dormant, there having been no significant accounting transactions of the company required to be entered in its accounting records. Any expenses have been met by the directors/members personally.

For the year ended 30 November 2004 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's 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.

Approved by the board on 26-9-05

Directors .....

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COMPANIES HOUSE 28/09/05