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Tremild Limited
Report and financial statements
31 December 2003



Martin Greene Ravden LLP
Chartered Accountants
55 Loudoun Road
St John's Wood
London NW8 0DL

Company Registration No. 2414421
(England and Wales)

Fremild Limited
Report and financial statements
For the year ended 31 December 2003

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Tremild Limited
Directors' report
For the year ended 31 December 2003

The directors present their report and financial statements for the year ended 31 December 2003.

Directors

The following directors have held office since 1 January 2003:

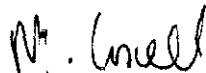
Martin Coxell
George Constantinou
Carol Isabella Jardine
Neil Joseph
Helen Pang Corben
Anju Sharma

Directors' interests

The directors' interests in the shares of the company were as stated below:

	31 December 2003	Ordinary of £ 1 each 1 January 2003
George Constantinou	1	1
Martin Coxell	2	1
Isabella Jardine	2	1
Neil Joseph	1	1
Helen Pang Corben	1	1
Anju Sharma	1	1

On behalf of the board



Martin Coxell
Director
16 August 2004

Profit and loss account
For the year ended 31 December 2003

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Tremild Limited

Balance sheet

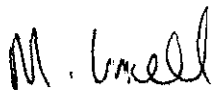
As at 31 December 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	30,000	30,000
Current assets			
Cash at bank and in hand		9	9
Net current assets		9	9
Total assets less current liabilities		<u>30,009</u>	<u>30,009</u>
Capital and reserves			
Called up share capital	3	9	9
Profit and loss account	4	30,000	30,000
Equity shareholders' funds		<u>30,009</u>	<u>30,009</u>

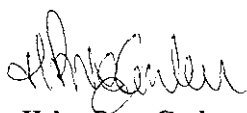
In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 16 August 2004



Martin Coxell
Director



Helen Pang Corben
Director

Tremild Limited

Notes to the financial statements

For the year ended 31 December 2003

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).

1.2 Tangible fixed assets and depreciation

Depreciation is not provided on freehold interests in properties where the directors are of the opinion that the properties concerned are sufficiently well maintained to ensure that their residual values are not materially less than cost or the amounts at which they were last revalued.

2 TANGIBLE FIXED ASSETS

	Land and buildings
	£
Cost	
At 1 January 2003 & at 31 December 2003	30,000
Depreciation	
At 1 January 2003 & at 31 December 2003	-
Net book value	
At 31 December 2003	30,000
At 31 December 2002	30,000

3 SHARE CAPITAL

	2003	2002
	£	£
Authorised		
9 Ordinary of £1 each	9	9
Allotted, called up and fully paid		
9 Ordinary of £1 each	9	9

4 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	£
Balance at 1 January 2003	30,000
Balance at 31 December 2003	30,000

This represents funds received from shareholders to finance the purchase of the property and is to be treated as non-distributable.