Registration Number 3590521

CONTROLLED 2000 SYSTEMS LIMITED

Abridged Financial Statements

for the year ended 31 December 2004

(As abbreviated in accordance with the provisions of the Companies Act 1985)



CONTROLLED 2000 SYSTEMS LIMITED

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CONTROLLED 2000 SYSTEMS LIMITED

COMPANY INFORMATION

Directors	David Farrell Orla Farrell
Secretary	David Farrell
Company Number	3590521
Registered Office	LW2 The Triangle 21 Three Oak Lane London SE1 2NZ
Auditors	O'Carroll & Company Block 8A Blanchardstown Corporate Park Blanchardstown Dublin 15
Business Address	206 Providence Square London SE1 2DZ
Principal Bankers	Allied Irish Bank City Office 9/10 angel Court London EC2R 7AB AIB Corporate Banking Bankcentre Ballsbridge Dubln 4
Solicitors	Stephensons Solicitors 10/14 Library Street Wigan WNJ INN

CONTROLLED 2000 SYSTEMS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in 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 1985. 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.

On behalf of the Board

David Farrell
Director

Orla Farrell
Director

Date: 13 October 2005

CONTROLLED 2000 SYSTEMS LIMITED

Auditors Report to Controlled 2000 Systems Limited Pursuant to Paragraph 26 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements for the year ended 31 December 2004 on pages 6 to 10 together with the full financial statements prepared under Article 234 of the Companies Act 1985.

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

In our opinion the company is entitled under Articles 254 and 255 of the Companies Act, 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31 December 2000 and the abbreviated financial statements on pages 6 to 10 have been properly prepared in accordance with Schedule 8 to that Act.

On 13 October 2005 we reported as auditors of Controlled 2000 Systems Limited to the members on the company's financial statements prepared under Article 234 of the Companies Act 1985 for the year ended 31 December 2004 and our audit report was as follows:

"To the shareholders of Controlled 2000 Systems Limited

We have audited the financial statements of Controlled 2000 Systems Limited on pages 7 to 14 for the year ended 31 December 2004 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's members as a body. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities on page 4 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Auditors Report to Controlled 2000 Systems Limited Pursuant to Paragraph 26 of Schedule 8 to the Companies Act 1985 (Cont'd)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the other information contained in the annual report and consider whether it is consistent with the audited financial statements.This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assesment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all of the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

Auditors Report to Controlled 2000 Systems Limited Pursuant to Paragraph 26 of Schedule 8 to the Companies Act 1985 (Cont'd)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31 December 2004 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

O'Carroll & Company
Chartered Accountants and
Registered Auditors
Block 8A
Blanchardstown Corporate Park
Blanchardstown
Dublin 15

Dated: 13th October 2005

We hereby certify that this is a true copy of the Report of the Auditors issued by them in accordance with Paragraph 26 of Schedule 8 to the Companies Act 1985.

Director: Orla Farrell
Orla Farrell

Secretary: David Farrell
David Farrell

CONTROLLED 2000 SYSTEMS LIMITED

BALANCE SHEET
as at 31 December 2004

	Notes	2004 STG£	2004 STG£	2003 STG£	2003 STG£
Fixed Assets					
Tangible assets	2		**2,259,229**		2,293,432
Current Assets					
Debtors		**24,136**		56,604	
Cash at bank and in hand		**19,726**		12,262	
		43,862		68,866	
Creditors: amounts falling due within one year		**(25,828)**		(30,171)	
Net Current Assets			**18,034**		38,695
Total Assets Less Current Liabilities			**2,277,263**		2,332,127
Creditors: amounts falling due after more than one year	3		**(1,124,843)**		(1,173,542)
Net Assets			**1,152,420**		1,158,585
Capital and Reserves					
Called up share capital	5		**2,000**		2,000
Revaluation reserve			**1,253,080**		1,253,080
Profit and loss account			**(102,660)**		(96,495)
Equity Shareholders' Funds			**1,152,420**		1,158,585

The notes on 7 - 10 form part of the financial statements.

In preparing these financial statements the directors have relied on the exemptions for individual financial statements conferred by Part I of Schedule 8 to the Companies Act 1985 as the company is entitled to those exemptions on the grounds that it has met the qualification for a small company specified in Article 255 of the Companies Act 1985.

The financial statements were approved by the Board on 13 October 2005 and signed on its behalf by:

David Farrell
Secretary

Orla Farrell
Director

Certified to be a true copy

CONTROLLED 2000 SYSTEMS LIMITED

Notes to theAbridged Financial Statements for the year ended 31 December 2004

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost conventionmodified to include the revaluation of certain fixed assets..

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2. Turnover

The turnover of the company is the amount invoiced to tenants for rent and services provided, exclusive of Value Added Tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leased Assets	-	
Premises	-	1% per annum
Furniture, Fixtures & Fittings	-	15% per annum
Renovations	-	15% per annum

2. Fixed assets

	Tangible fixed assets STG£
Cost/revaluation	
At 1 January 2004	2,338,103
Additions	1,073
At 31 December 2004	2,339,176
Depreciation	
At 1 January 2004	44,670
Charge for year	35,277
At 31 December 2004	79,947
Net book values	
At 31 December 2004	2,259,229
At 31 December 2003	2,293,432

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3. Creditors: amounts falling due after more than one year	2004 STG£	2003 STG£
Creditors include the following:		
Instalments repayable after more than five years	**1,124,843**	1,068,483

4. Directors and their Interests

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

	Ordinary A Shares of £1 each	
	2004	2003
David Farrell	**500**	500
Orla Farrell	**500**	500

There were no changes in shareholdings between 31st December 2004 and the date of signing the financial statements.

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5. Share capital

	2004 STG£	2003 STG£
Authorised equity		
50,000 Ordinary A shares of £1 each	**50,000**	50,000
50,000 Ordinary B shares of £1 each	**50,000**	50,000
	100,000	100,000
Allotted, called up and fully paid equity		
1,000 Ordinary A shares of £1 each	**1,000**	1,000
1,000 Ordinary B shares of £1 each	**1,000**	1,000
	2,000	2,000

	Ordinary A Shares	
	2004	2003
Shareholders		
David Farrell	500	500
Orla Farrell	500	500

	Ordinary B Shares	
	2004	2003
Keith Farrell	250	250
Shena Farrell	250	250
Colin Farrell	250	250
Emily Farrell	250	250

6. Going concern

The company is dependant on the continued financial support of the directors and of the companies controlled by the directors. The directors have expressed their willingness to continue providing this support for the foreseeable future and on this basis consider it appropriate to prepare the financial statements on the going concern basis.

7. Controlling parties

The company is controlled by the directors.

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8. Approval of financial statements

The financial statements were approved by the Board on 13 October 2005 and signed on its behalf by:

David Farrell
Director

Orla Farrell
Director