COMPANY NO. 4632421

BLUE LINE PROPERTY LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

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ABU ERSHAD & CO

CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
15 NEW ROAD
LONDON E1 1HE

BLUE LINE PROPERTY LIMITED
COMPANY INFORMATION

DIRECTORS	ABUL HASAN AZAD
	ASHRAFI AZAD
SECRETARY	HASAN AZAD
COMPANY NUMBER	4632421 (England and Wales)
REGISTERED OFFICE	64 PEMBROKE ROAD ERITH KENT DA8 1BZ
REPORTING ACCOUNTANTS	ABU ERSHAD & CO. 15 NEW ROAD LONDON E1 1HE
BANKERS	ABBEY NATIONAL

BLUE LINE PROPERTY LIMITED

REPORT OF DIRECTORS

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

The Directors have pleasure in presenting their first report and accounts for the period 09 January 2003 to 31 January 2004.

PRINCIPAL ACTIVITY

The Company was formed on 09 January 2003 to carry on the business of buying, developing and selling real estate.

RESULTS AND DIVIDENDS

The results of the Company are set out on page 4.

DIRECTOR'S INTERESTS

The Directors who served during the period and their shareholding in the shares of the company were as follows:

	ORDINARY SHARES 31-01-2004
ABUL HASAN AZAD	1
ASHRAFI AZAD	1

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year 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 the profit or loss of the Company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

BLUE LINE PROPERTY LIMITED

REPORT OF DIRECTORS

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

STATUS

The company is a close company as defined by section 414 Income and Corporation Taxes Act 1988.

AUDITORS AND ACCOUNTANTS

A resolution to reappoint Abu Ershad & Co. as auditors and accountants will be proposed to the members at the Annual General Meeting.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of part VII of the Company Act 1985 relating to small companies.

64 Pembroke Road
Erith
Kent DA8 1BZ

ABUL HASAN AZAD
On behalf of the board

Dated 02 November 2004

ACCOUNTANTS' REPORT

ON THE UNAUDITED FINANCIAL STATEMENTS

TO THE DIRECTORS OF BLUE LINE PROPERTY LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period 09 January 2003 to 31 January 2004 set out on pages 4 to 7 and you consider that the company is exempt from an audit and a report under section 249A (2) of the companies Act 1985. In accordance with your instructions, we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Abu Ershad & Co

ABU ERSHAD & CO
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
15 New Road
London E1 1HE

Dated: 02 November 2004

BLUE LINE PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

	NOTES	2004 £
Turnover	2	-
Cost of sales		-
GROSS PROFIT		
Interest received		8
Rental income		1,698
Other Income		180
		1,886
Administrative expenses		150
Operating Profit	3	1,736
Interest Payable		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,736
TAXATION	4	-
PROFIT AFTER TAXATION		1,736
DIVIDEND	5	-
PROFIT AFTER DIVIDEND		1,736
PROFIT CARRIED FORWARD		1,736

The Company's activities and operations are all continuing . There are no recognised gains or losses other then the profit made in the above financial period.

BLUE LINE PROPERTY LIMITED

BALANCE SHEET AS AT 31 JANUARY 2004

	NOTES	£	2004 £
CURRENT ASSETS			
Stock		162,436	
Cash at Bank		300	
Cash in hand		3	
		162,739	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	161,000	
NET CURRENT ASSETS			1,739
TOTAL ASSETS LESS CURRENT LIABILITIES			1,739
FINANCED BY :			
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	7		3
PROFIT AND LOSS ACCOUNT			1,736
EQUITY SHAREHOLDERS' FUNDS			1,739

The director's statements required by section 249B(4) are shown on the following page, which forms part of this Balance Sheet.

CONTINUED.....

BLUE LINE PROPERTY LIMITED

BALANCE SHEET AS AT 31 JANUARY 2004

CONTINUED.....

In approving these financial statements as the director of the company, I hereby confirm:

(a) that for the period ended 31 January 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted and ;

(c) that I acknowledge my responsibilities for:-

1. ensuring that the company keeps accounting records which comply with section 221, and
2. 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 period then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts so applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies and with Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board of Directors on 02 November 2004.

ABUL HASAN AZAD

On behalf of the board

The notes on pages 6 and 7 form part of these accounts.

BLUE LINE PROPERTY LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2004.

1. ACCOUNTING POLICIES

(a) **Accounting Convention**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) **Stock**
Stock is valued at the lower of cost and net realisable value.

2. TURNOVER

Turnover comprises the value of sales excluding Value Added Tax.

3. OPERATING PROFITS

Operating profit is stated after charging:

	£
Bank Interest	--

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

U K Corporation Tax based on profit for the period	--

5. DIVIDEND

Dividend paid	--

BLUE LINE PROPERTY LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £
Other Creditors and Accruals	150
Directors Loan	160,850
	161,000

7. SHARE CAPITAL

	£
Authorised	
100 Ordinary shares of £1 each	1000
Issued and Fully paid	3
1 Ordinary shares of £1 each	

8. COMPARATIVES

Last year's comparatives are nil as it is the first year accounts of the company.

BLUE LINE PROPERTY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 09 JANUARY 2003 TO 31 JANUARY 2004.

	2004 £
Sales	--
LESS: COST OF SALES	
Opening Stock	--
Purchases	162,436
Less: Closing Stock	162,436
GROSS PROFIT	--
Interest Received	8
Rental Income	1,698
Other Income	180
	1,886
LESS: EXPENSES	
Accountancy	150
NET PROFIT FOR THE PERIOD	1,736