Registration number 4679708

Nasko (UK) Limited

Directors' report and financial statements

for the year ended 28 February 2005



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Nasko (UK) Limited

Company information

Directors	Liaqat Ali Khan
Secretary	Khalida Khan
Company number	4679708
Registered office	803 Stratford Road Springfield Birmingham B11 4DA

Nasko (UK) Limited

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Nasko (UK) Limited

Directors' report
for the year ended 28 February 2005

The directors present their report and the financial statements for the year ended 28 February 2005.

Principal activity
The company did not trade during the period under review.

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

	Class of share	28/02/05	01/03/04
Liaqat Ali Khan	Ordinary shares	60	60

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27 November 2005 and signed on its behalf by

Khalid Kha

Khalida Khan
Secretary

Nasko (UK) Limited

Profit and loss account
for the year ended 28 February 2005

	Notes	2005 £	2004 £
Administrative expenses		-	(115)
Profit/(loss) on ordinary activities before taxation		-	(115)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation		-	(115)
Retained profit/(loss) for the year		-	(115)
Accumulated (loss)/profit brought forward		(115)	-
Accumulated loss carried forward		(115)	(115)

The notes on page 5 form an integral part of these financial statements.

Nasko (UK) Limited

Balance sheet
as at 28 February 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Creditors: amounts falling due within one year	2	(15)		(15)	
Net current liabilities			(15)		(15)
Deficiency of assets			(15)		(15)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			*(115)*		*(115)*
Shareholders' funds			(15)		(15)

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

The notes on page 5 form an integral part of these financial statements.

Balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 28 February 2005

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by 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 for the year ended 28 February 2005 and

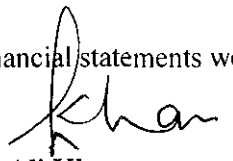
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27 November 2005 and signed on its behalf by



Liaqat Ali Khan
Director

The notes on page 5 form an integral part of these financial statements.

Notes to the financial statements for the year ended 28 February 2005

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. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Creditors: amounts falling due within one year

	2005 £	2004 £
Directors' accounts	15	15

3. Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100