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**ACCMAN & CO.
ACCOUNTANTS LIMITED**

**DIRECTORS' REPORT,
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2005**



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COMPANY INFORMATION

DIRECTOR

M Adeoye

SECRETARY

R Adeoye

REGISTERED OFFICE

125 Dulwich Road
London
SE24 0NG

COMPANY NUMBER

4718607

BANKERS

HSBC
9 Wellesley Road
Croydon
CR9 2AA

DIRECTORS' REPORT

The director present his report and accounts for the year ended 30 April 2005.

Principal activities

The principal activities of the company during the year under review were that of accountancy, bookkeeping, taxation, consultancy and company formation services. The results for the period are shown in the annexed accounts.

Director

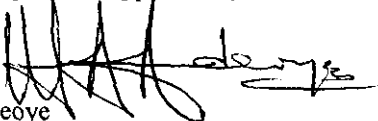
The director who served during the year and his interests in the share capital of the company were as follows:

		Appointed	Ordinary Shares Holding
			2004
M Adeoye	(Director)	01/04/03	1

Small company special provisions

The report of the director has been 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 27th February 2006



M Adeoye
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2005

	Notes	2005 £	2004 £
Turnover	2	4,050	1,488
Less Expenses		<u>(4,108)</u>	<u>(2,469)</u>
Operating Loss	3	(58)	(981)
Interest payable/Receivable		5	-
Loss on ordinary activities before taxation		(53)	(981)
Taxation		-	-
Loss for the year		(53)	
Loss brought forward		(981)	(-)
Loss carried forward		<u>(1,034)</u>	<u>(981)</u>

BALANCE SHEET AS AT 30 APRIL 2005

	Notes	2005	2004
		£	£
Fixed assets			
Tangible assets		-	-
Current assets			
Debtors		-	-
Cash at bank and in hand		271	1,288
		<u>271</u>	<u>1,288</u>
Creditors: amounts falling due			
Within one year	4	(1,304)	(2,268)
		<u></u>	<u></u>
Net current liabilities		(1,033)	(980)
		<u></u>	<u></u>
Net liabilities		<u>(1,033)</u>	<u>(980)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(1,034)	(981)
		<u></u>	<u></u>
Shareholders' funds		<u>(1,033)</u>	<u>(980)</u>

The director is satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- I. ensuring that the company keeps a proper 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the board on 27th February 2005



M Adeoye
Director

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005**1. ACCOUNTING POLICIES****Accounting convention**

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets

The company has no tangible asset during the year under review.

Cash Flow Statement

The director have elected to take advantage of the exemption granted under Financial Reporting Standard No 1, and consequently no cash flow statement has been prepared.

2. TURNOVER

The turnover and the losses are attributable to the business activities of the company.

3. OPERATING LOSS

	2005 £	2004 £
Operating loss is stated after charging:		
Director remuneration	Nil	Nil
Depreciation	Nil	Nil

4. CREDITORS: amounts falling due within one year

Trade Creditors	-	600
Director Loan	1,298	1,668
Accruals	6	-
	<u>1,304</u>	<u>2,268</u>

5. SHARE CAPITAL**Authorised**

1,000 Ordinary shares of £1 each	<u>1,000</u>	1,000
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No

Allotted, called up and fully paid:

Ordinary shares of £1 each	1	<u>1</u>
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