

AEGIS GAS SERVICES LIMITEDBALANCE SHEETAS AT 31ST MARCH 2004

	£	£
<u>FIXED ASSETS</u>		
Tangible Assets (Note 3)		719
<u>CURRENT ASSETS</u>		
Stock (Note 1)	249	
<u>CREDITORS:-</u> Amounts falling due		
within one year	<u>1,733</u>	<u>(1,484)</u>
		(765)
		=====
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital (Note 2)		100
Profit and Loss Account		<u>(865)</u>
<u>SHAREHOLDERS FUNDS</u> - all equity		(765)
		=====

For the period from 9th April 2003 to 31st March 2004, the Company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) in relation to these financial statements. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its Loss for the period then ended, 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 Directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

P. P. Thwaites
M. R. Coleman

P. THWAITES - Director

M. COLEMAN - Director

The accounts were approved by the Board on 14th February 2005.

The notes on page 2 form part of the full financial statements.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 9TH APRIL 2003 TO 31ST MARCH 2004

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

Turnover

Turnover comprises the invoiced value of services supplied by the company, stated net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Equipment - 25% on the reducing balance basis

Stock

Stock is valued at the lower of cost and estimated net realisable value.

2. CALLED UP SHARE CAPITAL

Authorised - 1,000 Ordinary shares of £1 each

Allotted, called up and fully paid -
100 Ordinary shares of £1 each

3. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
<u>Cost</u>	<u>£</u>
Additions in period	958
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<u>Depreciation</u>	
Provision for period	239
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<u>Net Book Value</u>	
31st March 2004	719
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