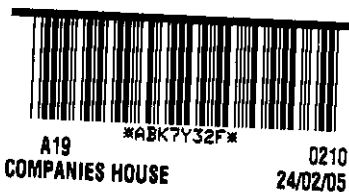


J L BECKETT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2004

COMPANY NO: 04865430 (ENGLAND AND WALES)



J L BECKETT LIMITED

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The following page does not form part of the statutory accounts:

Trading and Profit and Loss Account	8
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J L BECKETT LIMITED

COMPANY INFORMATION

DIRECTORS

J D Beckett
J L Beckett

SECRETARY

J L Beckett

COMPANY NUMBER

04865430 (England and Wales)

REGISTERED OFFICE

10 Cliff Parade
Wakefield
WF1 2TA

ACCOUNTANTS

Andrew Wright & Co
10 Cliff Parade
Wakefield
WF1 2TA

J L BECKETT LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 AUGUST 2004

The directors present their report and the financial statements for the period ended 31 August 2004.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

select suitable accounting policies and then 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.

PRINCIPAL ACTIVITY

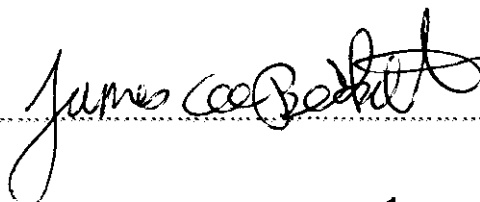
The company was incorporated on 13 August 2003 and began trading 3 November 2003. The company's principal activity continued to be that of motor dismantlers and there has been no significant change in the activities of the company during the financial period. Throughout the period the company traded satisfactorily.

DIRECTORS

The directors who have served during the period and their beneficial interests in the company's issued ordinary share capital were:-

	<u>Number of Shares</u>
	<u>2004</u>
J L Beckett	1
J D Beckett	1
	<u>2</u>
	<u>2</u>

This report, which has been prepared taking advantage of special exemptions applicable to small companies under Part II of Schedule 8 to the Companies Act 1985 was approved by the Board on this the 18th day of January 2005 and signed on its behalf.



**J L Beckett
Secretary**

J L BECKETT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2004

		<u>2004</u>
	<u>Notes</u>	<u>£</u>
Turnover	1,2	610,058
Cost of Sales		421,925
Gross Profit		188,133
Administration Costs		47,231
Operating Profit	3	140,902
Interest Receivable		1,186
Profit on Ordinary Activities before Taxation		142,088
Taxation on Profit on Ordinary Activities	4	26,997
Profit on Ordinary Activities after Taxation		115,091
Dividends	5	56,000
Retained Profit Carried Forward		59,091

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 30 JUNE 2004

Profit for the Period	115,091
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The notes on pages 5 to 7 form part of these financial statements.

J L BECKETT LIMITED**BALANCE SHEET AS AT 31 AUGUST 2004**

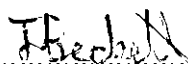
		<u>2004</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Current Assets</u>			
Stock		32,000	
Debtors and Prepayments	6	2,951	
Cash at Bank and in Hand		156,379	
		<u>191,330</u>	
<u>Creditors: Amounts Falling Due Within One Year</u>			
	7	<u>132,237</u>	
Net Current Assets			59,093
<u>Net Assets</u>			<u>59,093</u>
<u>Capital and Reserves</u>			
Called up Share Capital	8		2
Profit and Loss Account			<u>59,091</u>
Shareholder's Funds	9		<u>59,093</u>

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

- a) that for the period in question 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 period ended 31 August 2004, and
- c) that we acknowledge our responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) 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 profit for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as is applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The accounts were approved by the Board on this the 18th day of January 2005.



J D Beckett
Director

The notes on pages 5 to 7 form part of these financial statements.

J L BECKETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. TURNOVER

In the period to 31 August 2004 all of the company's turnover was within the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>2004</u>
	<u>£</u>
Directors Remuneration	18,140
	<u><u>18,140</u></u>

4. TAXATION

UK current year taxation	
UK corporation tax at 19%	26,997
	<u><u>26,997</u></u>

J L BECKETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. DIVIDENDS

	<u>2004</u>
	<u>£</u>
Paid in the Period	56,000
	<u> </u>

6. DEBTORS: DUE WITHIN ONE YEAR

Trade Debtors	2,942
Other Debtors	9
	<u> </u>
	<u>2,951</u>

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Directors Loan Accounts	69,959
Accruals	20,750
Other Taxes and Social Security Costs	14,531
Corporation Tax	26,997
	<u> </u>
	<u>132,237</u>

8. CALLED UP SHARE CAPITAL

	<u>2004</u>
	<u>£</u>
Authorised	
Ordinary Shares of £1 each	10,000
	<u> </u>
Allotted, Called Up and Fully Paid	
Ordinary Shares of £1 each	2
	<u> </u>

J L BECKETT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. MOVEMENT OF SHAREHOLDERS' FUNDS

Share Capital Subscribed	2
Profit for the Period	115,091
<u>Less</u> Dividends	<u>(56,000)</u>
Closing Shareholders' Funds	<u><u>59,093</u></u>