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FINANCIAL STATEMENTS

AVANTI INVESTMENT CONCEPTS LIMITED

FOR THE PERIOD 18TH AUGUST 2003 TO 31ST AUGUST 2004

CHASE BUREAU
1 ROYAL TERRACE
SOUTHEND-ON-SEA
ESSEX SS1 1EA



AVANTI INVESTMENT CONCEPTS LIMITED
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FOR THE PERIOD ENDED 31ST AUGUST 2004

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AVANTI INVESTMENT CONCEPTS LIMITED was incorporated
in England on 18th August 2003.

Company Registration Number: 4869310

AVANTI INVESTMENT CONCEPTS LIMITED

INFORMATION SHEET

DIRECTORS	:	D. QUINN M. QUINN S. QUINN
SECRETARY	:	G.B. QUINN
TRADE	:	PROPERTY INVESTMENTS
REGISTERED OFFICE	:	1 ROYAL TERRACE SOUTHEND-ON-SEA ESSEX SS1 1EA
ACCOUNTANTS	:	CHASE BUREAU 1 ROYAL TERRACE SOUTHEND-ON-SEA ESSEX SS1 1EA
BANKERS	:	BARCLAYS BANK PLC

AVANTI INVESTMENT CONCEPTS LIMITED
 REPORT OF THE DIRECTORS
 FOR THE PERIOD ENDED 31ST AUGUST 2004

The Directors have pleasure in presenting their Report and the Financial Statements of the Company for the period ended 31st August 2004.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period under review was that of Property Investments.

There were no significant changes in the operation of the Company's business during the period.

In the opinion of the Director, the company was in a satisfactory position at the period end.

DIVIDENDS

The Directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

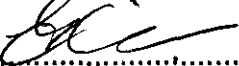
The Directors and their interests in the Company's shares at the beginning and end of the period were as follows:

	At 31st August 2004	At 18th August 2003
D. QUINN	33	33
M. QUINN	33	33
S. QUINN	33	33
	-----	-----
	99	99
	=====	=====

FIXED ASSETS

Acquisitions and disposals of fixed assets during the period are recorded in the notes to the accounts.

By Order of the Board



 G.B. QUINN

Company Secretary

Dated : 8/11/05

AVANTI INVESTMENT CONCEPTS LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD ENDED 31ST AUGUST 2004

	Note	2004 £
Turnover	2	30,000
Gross Profit		<u>30,000</u>
Administrative Expenses		(26,224)
Operating Profit	3	<u>3,776</u>
Interest Charges	5	(8,359)
(Loss) on Ordinary Activities Before Taxation		<u>(4,583)</u>
Tax on Profit On Ordinary Activities	6	(950)
(Loss) on Ordinary Activities After Taxation		<u>(5,533)</u>
Balance Carried Forward		<u>(5,533)</u> =====

The Notes form part of these Financial Statements.

AVANTI INVESTMENT CONCEPTS LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 2004

	Note	£	2004 £
FIXED ASSETS			
Tangible Assets	6		325,000
CURRENT ASSETS			
Debtors	7	19,000	
Cash at Bank & in Hand		363	

		19,363	
CREDITORS: Amounts falling due within one year	8	(349,797)	

Net Current Liabilities			(330,434)

Total Assets Less Current Liabilities			(5,434)

Net Liabilities			(5,434)
			=====
CAPITAL AND RESERVES			
Share Capital	9		99
Profit & Loss Account	10		(5,533)

			(5,434)
			=====

For the period in question the company was entitled to the exemption conferred by Sub-Section (1) of Section 249A.

No notice has been deposited under Sub-Section (2) of Sub-Section 249B in relation to its accounts for the financial period.

The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and 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 or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Date approved by the Board: 8/10/05

Director.....
D. QUINN

Director.....
M. QUINN

Director.....
S. QUINN

The Notes form part of these Financial Statements.

AVANTI INVESTMENT CONCEPTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST AUGUST 2004

1 ACCOUNTING POLICIES.

The Financial Statements have been prepared under the historical cost convention using the following accounting policies:

TURNOVER.

The Turnover shown in the Profit and Loss Account represents sales invoiced by the company during the period.

DEBTORS.

Debtors are shown after making provision for all debts, which the Director feels are likely to prove irrecoverable.

AVANTI INVESTMENT CONCEPTS LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE PERIOD ENDED 31ST AUGUST 2004

2 TURNOVER.

The Turnover and Loss before tax is attributable to the one principal activity of the Company.

An analysis of Turnover is given below:	2004 £
United Kingdom	30,000 =====

3 OPERATING LOSS.

Operating Loss is stated after charging:	2004 £
Accountancy	470 =====

4 INTEREST PAYABLE AND SIMILAR CHARGES.

	2004 £
Interest Payable on Bank Loans	8,359 =====

5 TAXATION ON LOSS ON ORDINARY ACTIVITIES.

	2004 £
Corporation Tax	950 =====

AVANTI INVESTMENT CONCEPTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST AUGUST 2004

6 FIXED TANGIBLE ASSETS.

	Freehold Property £	TOTAL £
COST:		
Additions	325,000	325,000
	-----	-----
At 31st August 2004	325,000	325,000
	=====	=====
DEPRECIATION:	£	£
Charge for the Period	-	-
	-----	-----
At 31st August 2004	-	-
	=====	=====
NET BOOK VALUE:	£	£
At 31st August 2004	325,000	325,000
	=====	=====

7 DEBTORS.

	2004 £
Trade Debtors	19,000
	=====

AVANTI INVESTMENT CONCEPTS LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE PERIOD ENDED 31ST AUGUST 2004

8	CREDITORS: Amounts falling due within one year.	2004 £
	Bank Loans and Overdrafts	234,445
	Corporation Tax	950
	Other Creditors	70,000
	Directors Loan Account	43,932
	Accruals	470

		349,797
		=====
9	SHARE CAPITAL.	2004 £
	Authorised Share Capital:	
	1,000 Ordinary Shares of £1 each	1,000
		=====
		2004 £
	Allotted, called up and fully paid:	
	99 Ordinary Shares of £1 each	99
		=====
10	PROFIT AND LOSS ACCOUNT.	2004 £
	Retained (Loss) for the Period	(5,533)

	At 31st August 2004	(5,533)
		=====