

REGISTRAR OF
COMPANIES COPY

FINANCIAL STATEMENTS

AVANTI INVESTMENT CONCEPTS LIMITED

FOR THE YEAR ENDED 31ST AUGUST 2005

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



AVANTI INVESTMENT CONCEPTS LIMITED
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FOR THE YEAR ENDED 31ST AUGUST 2005

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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 YEAR ENDED 31ST AUGUST 2005

The Directors have pleasure in presenting their Report and the Financial Statements of the Company for the year ended 31st August 2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

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

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

DIVIDENDS

The Directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

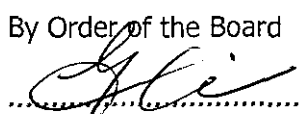
The Directors and their interests in the Company's shares at the beginning and end of the year were as follows:

	At 31st August 2005	At 1st September 2004
D. QUINN	33	33
M. QUINN	33	33
S. QUINN	33	33
	-----	-----
	99	99
	=====	=====

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year 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 YEAR ENDED 31ST AUGUST 2005

	Note	2005 £	2004 £
Turnover	2	36,000	30,000
Gross Profit		<u>36,000</u>	<u>30,000</u>
Administrative Expenses		(857)	(26,224)
Operating Profit	3	<u>35,143</u>	<u>3,776</u>
Interest Charges	5	(15,900)	(8,359)
Profit/(Loss) on Ordinary Activities Before Taxation		<u>19,243</u>	<u>(4,583)</u>
Tax on Profit On Ordinary Activities	6	(2,195)	(950)
Profit/(Loss) on Ordinary Activities After Taxation		<u>17,048</u>	<u>(5,533)</u>
Balance Brought Forward		(5,533)	-
Balance Carried Forward		<u>11,515</u> =====	<u>(5,533)</u> =====

The Notes form part of these Financial Statements.

AVANTI INVESTMENT CONCEPTS LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 2005

	Note	2005		2004	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		325,000		325,000
CURRENT ASSETS					
Debtors	7	3,000		19,000	
Cash at Bank & in Hand		-		363	
		-----		-----	
		3,000		19,363	
CREDITORS: Amounts falling due within one year					
	8	(316,386)		(349,797)	
		-----		-----	
Net Current Liabilities			(313,386)		(330,434)
			-----		-----
Total Assets Less Current Liabilities			11,614		(5,434)
			-----		-----
Net Assets/Liabilities			11,614		(5,434)
			=====		=====
CAPITAL AND RESERVES					
Share Capital	9		99		99
Profit & Loss Account	10		11,515		(5,533)
			-----		-----
			11,614		(5,434)
			=====		=====

For the year 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 year.

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 year and of its profit or loss for the financial year 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:

Director.....
D. QUINN

Director.....
S. QUINN

Director.....
M. QUINN

The Notes form part of these Financial Statements.

AVANTI INVESTMENT CONCEPTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2005

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 year.

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 YEAR ENDED 31ST AUGUST 2005

2 TURNOVER.

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

An analysis of Turnover is given below:	2005	2004
	£	£
United Kingdom	36,000	30,000
	=====	=====

3 OPERATING PROFIT.

Operating Profit is stated after charging:	2005	2004
	£	£
Accountancy	575	470
	=====	=====

4 INTEREST PAYABLE AND SIMILAR CHARGES.

	2005	2004
	£	£
Interest Payable on Bank Loans	15,900	8,359
	=====	=====

5 TAXATION ON LOSS ON ORDINARY ACTIVITIES.

	2005	2004
	£	£
Corporation Tax	2,195	950
	=====	=====

AVANTI INVESTMENT CONCEPTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2005

6 FIXED TANGIBLE ASSETS.

	Freehold Property £	TOTAL £
COST:		
At 1st September 2004	325,000	325,000
	-----	-----
At 31st August 2005	325,000	325,000
	=====	=====
DEPRECIATION:	£	£
At 1st September 2004	-	-
Charge for the Year	-	-
	-----	-----
At 31st August 2005	-	-
	=====	=====
NET BOOK VALUE:	£	£
At 31st August 2005	325,000	325,000
	=====	=====
At 31st August 2004	325,000	325,000
	=====	=====

7 DEBTORS.

	2005 £	2004 £
Trade Debtors	3,000	19,000
	=====	=====

AVANTI INVESTMENT CONCEPTS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2005

8 CREDITORS: Amounts falling due within one year.

	2005 £	2004 £
Bank Loans and Overdrafts	227,899	234,445
Corporation Tax	3,145	950
Other Creditors	50,000	70,000
Directors Loan Account	34,402	43,932
Accruals	940	470
	-----	-----
	316,386	349,797
	=====	=====

9 SHARE CAPITAL.

	2005 £	2004 £
Authorised Share Capital:		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
	2005 £	2004 £
Allotted, called up and fully paid:		
99 Ordinary Shares of £1 each	99	99
	=====	=====

10 PROFIT AND LOSS ACCOUNT.

	2005 £	2004 £
At 1st September 2004	(5,533)	-
Retained Profit/(Loss) for the Year	17,048	(5,533)
	-----	-----
At 31st August 2005	11,515	(5,533)
	=====	=====