ASTUS LIMITED
COMPANY NO: 05085721
DIRECTORS' REPORT

The Directors submit their Report and Accounts of the Company for the period 01 July 2004 to 30 June 2005.

The Directors of the Company during the period and their interests in the issued share capital at the beginning and end of the period were as follows:-

	Ordinary Shares	
	30 06 04	26 03 04
Paul Jackson	-	-
Frances Dickens	-	-

The parent company of Astus Limited is Astus UK Limited, a company registered in England and Wales. The interest of the Directors in the shares of the parent company at the beginning and end of the period are disclosed in the accounts of that company.

During the period the Company has not traded and there has been no income and expenditure.

Registered Office

1 Castle Lane
London
SW1E 6DR

By Order of the Board

.....
David Fletcher – Company Secretary

Dated 9/3/06

BALANCE SHEET AS AT 30 JUNE 2005

	30 06 05	30 06 04
CURRENT ASSETS		
Sundry debtors	£1	£1
SHARE CAPITAL		
Authorised:		
£10,000 divided into 10,000 ordinary shares of £1.00 each		
Issued and fully paid: 1 ordinary share of £1.00	£1	£1

Statements:

(a) For the period ended 30 June 2005 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
(b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Act 1985;
(c) The directors acknowledge their responsibility for:-
i. ensuring 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 and loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board Directors on 9/3/06 and signed on their behalf by:

..... Paul Jackson – Director

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COMPANIES HOUSE 13/03/2006