

Timeshare Management Limited

Company No. 192044

Balance Sheet as at 31st December 2003

Assets	2003	2002
A. Called up Share Capital Not Paid	----	----
B. Fixed Assets		
i. Intangible Assets	----	----
ii. Tangible Assets	----	----
iii. Investments	----	----
C. Current Assets		
i. Stocks	----	----
ii. Debtors	----	----
iii. Investments	----	----
iv. Cash at bank and in hand	100	100
	====	====
	100	100
	====	====
Liabilities		
A. Capital & Reserves		
i. Called up Share Capital	100	100
ii. Share Premium Account	----	----
iii. Revaluation Reserve	----	----
iv. Other Reserve	----	----
v. Profit & Loss Account	----	----
B. Provisions for Liabilities & Charges	----	----
C. Creditors	----	----
D. Accruals and Deferred Income	----	----
	====	====
	100	100
	====	====

The company was dormant throughout the financial year.

"For the year ended 31st December 2003 the company was entitled to exception under section 249AA(1) of the Companies Act 1985."

"No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)."

"The directors acknowledge their responsibility for: a) Ensuring the company keeps accounting records which comply with section 221; b) Preparing accounts which give a true and fair view of the state of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company."

Approved by the director on 1st October 2004

Signed:.....
Director

Timeshare Management Limited

