

COMPANY NUMBER: 261021

CASTLEMUIR CONSULTANTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 17 DECEMBER 2003 TO 31 DECEMBER 2004

REGISTERED OFFICE ADDRESS:

**71 BRUNSWICK STREET
EDINBURGH
EH7 5HS**



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CASTLEMUIR CONSULTANTS LIMITED

DIRECTOR'S REPORT

Director

Axiano Company Directors Ltd

The Director presents their Annual Report with Financial Statements for the period 17 December 2003 to 31 December 2004.

DIRECTORS RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, I am required to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgments and estimates that are reasonable and prudent;
- ii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am 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. I am 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 remained dormant during the financial year and received no income.

BUSINESS ACTIVITY

The Director considers that the state of the company's affairs to be satisfactory.

DIRECTORS

The Director holding office during the period and his interest in the ordinary share capital of the company at the beginning and at the end of the financial period were:

Name of Directors	Appointed	Resigned	No. of shares held
Axiano Company Directors Ltd	17.12.2003	-	Nil

DIVIDEND

The director recommends that no dividend be paid.

This report was approved by the Board on 12 January 2005 and signed on its behalf.

On behalf of the Board



Authorized signatory of
Axiano Company Directors Ltd
Director

12 January 2005

CASTLEMUIR CONSULTANTS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £Stg
CURRENT ASSETS	2	
Cash in hand		1
NET CURRENT ASSETS/(LIABILITIES)		----- 1
TOTAL ASSETS LESS CURRENT LIABILITIES		----- 1 =====
CAPITAL AND RESERVES		
Called up share capital	4	1
Profit and Loss account		-
TOTAL SHAREHOLDERS' FUND	5	----- 1 =====

Director's Statement

(a) For the period to 31 December 2004, the company is entitled to the exemption conferred by subsection (1) of Section 249aa.

(b) No notice has been deposited under subsection (2) of section 249b in relation to its financial statements for the period.

(c) I acknowledge my responsibility for :

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 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 financial statements were approved 12 January 2005.

On behalf of the Board



Authorized signatory of
Axiano Company Directors Ltd
Director

12 January 2005

The notes on page 7 form part of these financial statements

CASTLEMUIR CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 17 DECEMBER 2003 TO 31 DECEMBER 2004

The Company remained dormant during the financial period and received no income. Consequently, during this period, the Company made neither a trading profit nor trading loss. The closing balance on the Profit and Loss Account was therefore nil.

On behalf of the Board



Authorized signatory of
Axiano Company Directors Ltd
Director

12 January 2005

The notes on page 7 form part of these financial statements.

CASTLEMUIR CONSULTANTS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 17 DECEMBER 2003 TO 31 DECEMBER 2004

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The accounts were prepared under the historical cost convention.

Foreign Currencies

The accounts are expressed in Pounds Sterling.

2. CURRENT ASSETS	2004
	£
Cash in hand	1

	1
	==

3. SHARE CAPITAL

The authorized share capital of the Company is 500,000 ordinary shares of Stg £1.00 each. The Company issued a share of £1 during this financial year.

4. POST BALANCE SHEET EVENTS

There have not been any significant events since the balance sheet date.

5. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors on 12 January 2005.