

**PARTY PROFESSIONALS LIMITED**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 MARCH 2005**

**COMPANY NUMBER 2002418**  
**(England and Wales)**

**SARGENT & CO**  
**Chartered Accountants**  
**11 Suffield Close**  
**Selsdon**  
**South Croydon**  
**Surrey CR2 8SZ**



**PARTY PROFESSIONALS LIMITED**

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**PARTY PROFESSIONALS LIMITED**

**DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2005**

The Directors present their report and the accounts for the year ended 31 March 2005.

**PRINCIPAL ACTIVITY**

The Company is dormant and has not traded during the year or subsequent to the year end.

**DIRECTORS**

The Directors who served during the year and their interests in the share capital of the company were:-

	<u>2005</u>	<u>2004</u>
V M Watson	1	1
B J de Margary	1	1

This report was approved by the board of directors on 25 May 2005 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'V M Watson', written over a dotted line.

V M Watson - Director

**PARTY PROFESSIONALS LIMITED**  
**ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS**  
**OF PARTY PROFESSIONALS LIMITED**

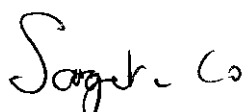
In accordance with the engagement letter dated 17 January 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31 March 2005 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Sargent & Co  
Accountants  
11 Suffield Close  
Selsdon  
South Croydon  
Surrey  
CR2 8SZ

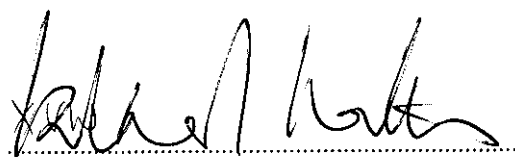
26 May 2005

**PARTY PROFESSIONALS LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2005**

	<u>Note</u>	<u>2005</u> £	<u>2004</u> £
<b><u>CURRENT ASSETS</u></b>			
Cash in Hand		<u>2</u>	<u>2</u>
<b><u>NET CURRENT ASSETS</u></b>		<b><u>£2</u></b>	<b><u>£2</u></b>
 <b><u>CAPITAL</u></b>			
Called up share capital	2	<u>2</u>	<u>2</u>
<b><u>SHAREHOLDERS FUNDS</u></b>		<b><u>£2</u></b>	<b><u>£2</u></b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249AA(1) of the Companies Act 1985. Members have not required the company under Section 249B(2) of the Companies Act 1985, to have an audit for the year ended 31 March 2005. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements were approved by the board on 25 May 2005 and signed on its behalf.



V M Watson  
Director

The attached notes on Page 4 form an integral part of these accounts.

**PARTY PROFESSIONALS LIMITED****NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005**1. ACCOUNTING POLICIES

The financial statements are prepared under the historical costs convention.

2. <u>SHARE CAPITAL</u>	<u>2005</u>	<u>2004</u>
<u>Authorised</u>		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
<u>Allotted, Called up and Fully Paid</u>		
Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

3. PROFIT AND LOSS ACCOUNT

The company has not traded during the year ended 31 March 2005 or the proceeding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Certain items of expenditure were paid on behalf of the company by the Directors.

4. CONTROLLING PARTY

The controlling party is V M Watson by virtue of her ownership of 50% of the issued ordinary capital in the company.