

CANHOME LIMITED

FINANCIAL STATEMENT

FOR THE YEAR ENDING DECEMBER 31ST 2003



SECRETARY: ROBERT CLARKE, MAIL
1640 NW 18TH AVE.
APARTMENT 204
DELMAR BEACH
FLORIDA
USA 33445
561 254 8305

CANHOME LIMITED

COMPANY INFORMATION	PAGE 1
REPORT OF THE DIRECTORS	PAGE 2
PROFIT AND LOSS ACCOUNT	PAGE 3
BALANCE SHEET	PAGE 4
NOTES TO FINANCIAL STATEMENTS	PAGE 5/6

CANHOME LIMITED

Report of the Directors

The Directors present their report with the financial statements of the company for the year-ended 31st. December 2003

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the property at 45 Ashcombe Road, Weston-super-Mare.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

<u>NAME</u>	<u>Class of Capital</u>	<u>31.12.2003</u>	<u>1.1.2003</u>
NJ Toogood	Ordinary Share (One Pound)	1	1
A M Readshaw	Ordinary Share (One Pound)	1	1
R. Donald	Ordinary Share (One Pound)	1	1
G R Sherwood	Ordinary Share (One Pound)	1	1
R Clarke-Hall	Ordinary Share (One Pound)	1	1

STATEMENT OF THE DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

1. Select suitable accounting policies and then apply them constantly:
2. Make judgments and estimates that are reasonable and prudent
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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. They are 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.

In the opinion of the directors the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2003 and of it's profit for the year then ended and have been properly prepared in accordance with the provisions of the companies act 1985 applicable to small companies.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of schedule 8 to the Companies act 1985.

ON BEHALF OF THE BOARD.

SECRETARY..........R. CLARKE-HALL

DATED 6 Feb 2004

CANHOME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2003

		<u>2003</u>	<u>2002</u>
	Notes		
TURNOVER	2	532	1190
GROSS PROFIT		532	1190
Administrative Expenses		532	1190
Operating profit on ordinary activities before tax		NIL	NIL
Tax on profit on ordinary activities		NIL	NIL
PROFIT FOR FINANCIAL YEAR AFTER TAXATION		NIL	NIL
RETAINED PROFIT CARRIED FORWARD		NIL	NIL

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current or previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognized gains or losses for the current year or previous year

These notes form part of the financial statements

CANHOME LIMITED

BALANCE SHEET


As at December 31st 2003

	Notes	<u>2003</u>	<u>2002</u>
CURRENT ASSETS:			
Debtors	4	370	30
Cash at Bank		<u>671</u>	<u>793</u>
		1041	823
CREDITORS:			
Amounts falling due in one year	5	1036	818
Total Assets less Current Liabilities	6	5	5
CAPITAL AND RESERVES:			
Called up Share Capital	6	5	5
Shareholders Funds	7	5	5

In preparing these accounts the Directors have:

- (a) Taken advantage of the Companies act 1985 in not having these accounts audited under section 249A (1) (Total Exemption)
- (b) Confirmed that no notice has been deposited under section 249B (2) of the Companies act 1985.
- (c) Acknowledged their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies act 1985.
- (d) Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of it's profits/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company.
- (e) The Directors have also taken advantage of the exemptions conferred by Part 111 of the schedule 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

ON BEHALF OF THE BOARD:



DIRECTOR.

APPROVED BY THE BOARD ON

6 Feb 2004

These notes form part of the financial statements.

6 CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal Value:	<u>2003</u>	<u>2002</u>
100	Ordinary Shares	1	100	100

Allotted, issued and fully paid: Number:	Class:	Nominal Value:	<u>2003</u>	<u>2002</u>
5	Ordinary Shares	1	5	5

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2003</u>	<u>2002</u>
NET ADDITION TO SHAREHOLDERS' FUNDS	NIL	NIL
Opening Shareholders' Funds	5	5
Closing Shareholders' Funds	5	5
Equity interests	5	5

CANHOME LIMITED

INCOME & EXPENDETURE TO YEAR ENDED DECEMBER 31ST 2003

	<u>2003</u>	<u>2002</u>
<u>INCOME</u>	<u>532</u>	<u>1109</u>
<u>EXPENDITURE</u>		
Electricity	30	Nil
Repairs and renewals	Nil	Nil
Insurance	499	367
Sundry expenses (postage, stationary etc.)	Nil	Nil
Filing fees	15	15
Auditors (checking accounts before submitting to Companies house)	100	100
Bank charges	40	25
<u>NET PROFIT (LOSS)</u>	<u>(152)</u>	<u>437</u>