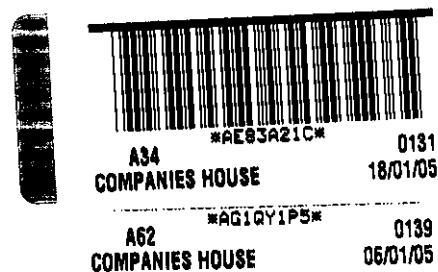


Handule

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004
FOR
HANDULE CO. LIMITED**



HANDULE CO. LIMITED

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FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004**

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HANDULE CO. LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004

DIRECTOR: Mr A M Handule

SECRETARY: Mr A Mohamed

REGISTERED OFFICE: 387 Convent Way
Southall
Middlesex
UB2 5UW

REGISTERED NUMBER: 4366432 (England and Wales)

ACCOUNTANTS: Livingstones Accountants
309 Harrow Road
Wembley
Middlesex
HA9 6BD

HANDULE CO. LIMITED

**REPORT OF THE DIRECTOR
FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004**

The director presents his report with the financial statements of the company for the period 1 March 2003 to 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Civil Engineering

DIRECTOR

Mr A M Handule was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.04	1.3.03
Ordinary Shares 1 shares	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....*A Handule*.....
- Director

Date:04/01/2005.....

HANDULE CO. LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004

		Period 1.3.03 to 31.3.04 £	Period 4.2.02 to 28.2.03 £
	Notes		
TURNOVER		34,307	22,079
Cost of sales		<u>2,896</u>	<u>1,820</u>
GROSS PROFIT		31,411	20,259
Administrative expenses		<u>21,930</u>	<u>15,938</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	9,481	4,321
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		9,481	4,321
Dividends	4	<u>8,000</u>	<u>-</u>
RETAINED PROFIT FOR THE PERIOD		<u>1,481</u>	<u>4,321</u>

The notes form part of these financial statements

HANDULE CO. LIMITED

BALANCE SHEET
31 MARCH 2004

	Notes	'04 £	'03 £
FIXED ASSETS			
Tangible assets	5	3,490	3,490
CURRENT ASSETS			
Cash at bank and in hand		14,771	4,589
CREDITORS			
Amounts falling due within one year	6	12,359	3,658
NET CURRENT ASSETS		2,412	931
TOTAL ASSETS LESS CURRENT LIABILITIES		5,902	4,421
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	5,802	4,321
SHAREHOLDERS' FUNDS		5,902	4,421

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2004.

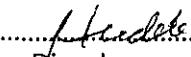
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


- Director

Approved by the Board on 13/01/2005

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.3.03 to 31.3.04 £	Period 4.2.02 to 28.2.03 £
Director's emoluments and other benefits etc	<u>8,959</u>	<u>8,614</u>

3. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period ended 31 March 2004 nor for the period ended 28 February 2003.

4. DIVIDENDS

	Period 1.3.03 to 31.3.04 £	Period 4.2.02 to 28.2.03 £
Final	<u>8,000</u>	<u>-</u>

HANDULE CO. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2003 and 31 March 2004	<u>3,490</u>
NET BOOK VALUE	
At 31 March 2004	<u><u>3,490</u></u>
At 28 February 2003	<u><u>3,490</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	'04 £	'03 £
Other creditors	<u><u>12,359</u></u>	<u><u>3,658</u></u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	'04 £	'03 £
1,000	Ordinary Shares	1	<u><u>1,000</u></u>	<u><u>1,000</u></u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	'04 £	'03 £
100	Ordinary Shares	1	<u><u>100</u></u>	<u><u>100</u></u>

8. RESERVES

	Profit and loss account £
At 1 March 2003	4,321
Retained profit for the period	<u>1,481</u>
At 31 March 2004	<u><u>5,802</u></u>

HANDULE CO. LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
HANDULE CO. LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2004 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Livingstones Accountants
309 Harrow Road
Wembley
Middlesex
HA9 6BD

Date: 04/01/2005

HANDULE CO. LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 MARCH 2003 TO 31 MARCH 2004**

	Period 1.3.03 to 31.3.04		Period 4.2.02 to 28.2.03	
	£	£	£	£
Turnover				
Gross Income		34,307		22,079
Cost of sales				
Material & Tools		2,896		1,820
GROSS PROFIT		31,411		20,259
Expenditure				
Directors' salaries	8,959		8,614	
Wages	5,714		3,073	
Telephone	1,016		573	
Post and stationery	283		249	
Travelling	1,430		782	
Motor expenses	2,666		1,548	
Accountancy	1,734		1,099	
		21,802		15,938
		9,609		4,321
Finance costs				
Bank charges		128		-
NET PROFIT		9,481		4,321

This page does not form part of the statutory financial statements