

01/11/04

PARIS HOUSE LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2004



PARIS HOUSE LIMITED

COMPANY INFORMATION

Director Mr D Fisher

Secretary Mrs Catherine Powell

Company Number 3310947

Registered Office 61 Fountain Court
Buckingham Palace Road
London
SW1V 9SU

DIRECTORS REPORT FOR THE YEAR ENDED 31 JANUARY 2004

The director presents his report and financial statements for the year ended 31st January 2004.

Statement of directors responsibilities

Company law requires the director 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 director is required to:

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

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the companies Act 1985. He is 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.

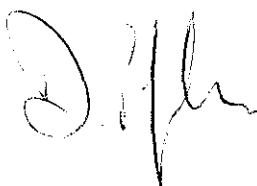
Principal activities

The company's principal activity during the period was the provision of cinema equipment and Internet services.

Director

The director, who served during the year and his interests, including family interests, in the company's issued share capital was:

	Ordinary shares of £1 each	
	At the end of the year	At the beginning of the year
Mr D Fisher	100	100

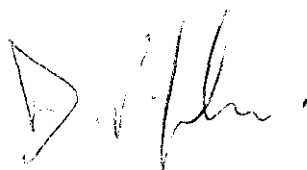


DIRECTORS REPORT FOR THE YEAR ENDED 31st JANUARY 2004

Small company exemptions

This report which has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies, was approved by the board on 13 January 2004 and signed on its behalf.

Mr D Fisher
Director

A handwritten signature in dark ink, appearing to read 'D. Fisher', is written over a faint, larger version of the same signature.

PROFIT AND LOSS ACCOUNT
For the year ended 31st January 2004

	2004	2003
TURNOVER £	176	732
Administration expenses	(152)	(761)
PROFIT FOR YEAR	(-5)	(-29)
LOSS BROUGHT FORWARD	(4168)	(4173)
LOSS CARRIED FORWARD	(4168)	(4173)

Turnover and operating profit derive wholly from continuing operations.

There were no recognised gains and losses for 2004 or 2003 other than those included in the profit and loss account.

D. J. P.

BALANCE SHEET
As at 31st January 2004

	2004	2003
CURRENT ASSETS		
Cash at bank and in hand	£ 29	29
CREDITORS	(0)	(0)
NET CURRENT (LIABILITIES)/ASSETS	(0)	(0)
TOTAL ASSETS LESS CURRENT LIABILITIES	(798)	(1,064)
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	(0)	(0)
SHAREHOLDERS FUNDS £	(29)	(29)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no shareholders holding 10% or more of the company's share capital have requested an audit pursuant to Section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board on 13 January 2004 and signed on its behalf

Mr D Fisher
Director

