

Advanced Coating Systems Limited

Company No: 03311498

Accounts to 29th February 2004

Posted 1st Class Monday 20th December 2004

Received date.....

Signed.....



ADVANCED COATING SYSTEMS LIMITED

Company No: 03311498

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the period ended 29th February 2004.

Principal Activities and Business Review

The company did not trade during the period ended 29th February 2004.

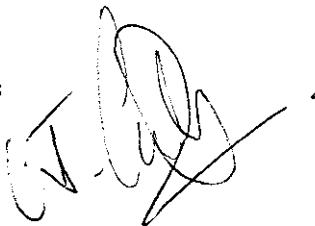
Directors and their interests

The directors at 29th February 2004 and their beneficial interests in the shares of the company were as follows:

| | |
|-------------|------------------|
| C. J. Giles | 1 Ordinary Share |
| L. Bedford | 1 Ordinary Share |

By order of the Board

C. J. Giles



Secretary
26th November 2004



ADVANCED COATING SYSTEMS LIMITED

Company No. 03311498

BALANCE SHEET AS AT 29th FEBRUARY 2004

CURRENT ASSETS

Debtors

£

2

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CAPITAL & RESERVES

Called up share capital

2

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We confirm that in accordance with the Companies Act 1985:

The company is entitled to the exemption conferred by subsection (1) of section 249A for the period ended 29th February 2004.

No notice has been deposited under subsection (2) of section 249B in relation to the financial statements for the period ended 29th February 2004.

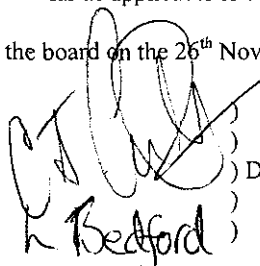
The directors acknowledge their responsibilities under the Companies Act 1985 for -

Ensuring that the company keeps accounting records which comply with section 221, and

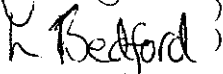
Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

Approved by the board on the 26th November 2004

C. J. Giles

 Directors

L. Bedford



The notes on page 3 form part of these financial statements.

ADVANCED COATING SYSTEMS LIMITED

Company No. 03311498

Notes to the financial Statements

as at 29th February 2004

1. Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention.

2. Share Capital

| | Authorised No. | Allotted, called up and fully paid. |
|-----------------------------|------------------|--|
| Ordinary shares at £ 1 each | 100,000 ----- | 2 ----- |

3. Profit & Loss Account

No profit and loss account has been presented as the company did not trade during this period.

4. Control of the Company

The company is controlled by its directors C. J. Giles and L. Bedford.

Minutes of the Eighth Annual General Meeting of the members of ADVANCED COATING SYSTEMS held at the Registered Office of the Company on the 26th November 2004.

Present: C J Giles (Chairman)
L Bedford

MINUTES

The Minutes of the seventh Annual General Meeting held on the 21st November 2003, were read to the meeting and were confirmed as a correct record.


ACCOUNTS

A statement that, as the company was dormant within the provision of section 252 of the Companies Act 1985, no accounts had been prepared, was presented to the meeting and duly adopted.

DIVIDEND

It was resolved that no dividend should be paid on Ordinary Shares for the year ended 29th February 2004.

CHAIRMAN

A handwritten signature in black ink, appearing to be 'C. J. Giles', written over a faint circular stamp or watermark.

Company No. 03311498
