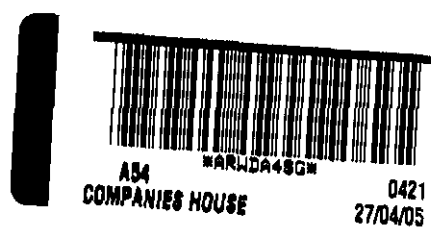


Registered no. 5010850

ARCHWAY DESIGN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2005



ARCHWAY DESIGN LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JANUARY 2005

The director presents his report and the financial statements of the company for the year ended 31 January 2005.

Director's 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 or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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.

Directors

Mr G Allen

Secretary

Mrs J A Allen

Registered Office

12 Burford Drive
Stroud
Gloucestershire
GL5 4EY

Principal Activities

The company was incorporated on 9 January 2004 and commenced trade on 17 February 2004. The principal activities of the company throughout the year were that of architectural consultancy.

Directors

The present director is shown above. He served on the board throughout the year.

ARCHWAY DESIGN LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

Director's Interests

The interests of the director in the shares of the company at the beginning and end of the year, were as follows:

	31 January 2005	1 February 2004
Mr G Allen		
Beneficial interests	2	2

The director's 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



.....
MR G ALLEN - DIRECTOR

Date: 25th April 2005

ARCHWAY DESIGN LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2005

	Note	2005 £
TURNOVER	2	52,641
Cost of sales		1,788
GROSS PROFIT		50,853
Net operating expenses	3	18,505
OPERATING PROFIT	4	32,348
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,348
Tax on profit on ordinary activities	5	6,007
PROFIT FOR THE FINANCIAL YEAR		26,341
Dividends	6	30,000
RETAINED LOSS FOR THE FINANCIAL YEAR		(3,659)

The annexed notes form part of these financial statements.

ARCHWAY DESIGN LIMITED

BALANCE SHEET AT 31 JANUARY 2005

	Note	2005 £
FIXED ASSETS		
Tangible assets	7	759
CURRENT ASSETS		
Stocks		495
Debtors	8	1,179
Cash at bank and in hand		3,332
		<u>5,006</u>
CREDITORS		
Amounts falling due within one year	9	9,422
NET CURRENT LIABILITIES		<u>(4,416)</u>
NET LIABILITIES		<u>(3,657)</u>
CAPITAL AND RESERVES		
Called up share capital	10	2
Profit and loss account		(3,659)
SHAREHOLDERS' FUNDS		<u>(3,657)</u>

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

These financial statements were approved by the director on 25th April 2005



 MR G ALLEN - DIRECTOR

The annexed notes form part of these financial statements.

ARCHWAY DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

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).

The effect of events in relation to the year ended 31 January 2005 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 January 2005 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	- 25% per annum of cost
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Stocks and Work in Progress

Stocks and work in progress have been valued at the lower of cost and net realisable value; in respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	2005 £
Administrative expenses	18,505

ARCHWAY DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2005 £
Directors' emoluments	3,950
Depreciation and amortisation of owned assets	286
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5. TAXATION

	2005 £
Corporation tax charge	6,007
	<hr/>

6. DIVIDENDS

	2005 £
On ordinary shares	
Interim dividends paid at 1,500,000 pence per share	30,000
	<hr/>

Dividends have been paid in excess of distributable profits. These were paid in anticipation of profits which did not materialise.

ARCHWAY DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
Additions	1,045
At 31 January 2005	<u>1,045</u>
Depreciation	
Charge for the year	286
At 31 January 2005	<u>286</u>
Net book value	
At 31 January 2005	<u><u>759</u></u>

8. DEBTORS

	2005 £
Trade debtors	<u><u>1,179</u></u>

9. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2005 £
Corporation tax payable	6,007
Other creditors	3,415
	<u><u>9,422</u></u>

ARCHWAY DESIGN LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

10. SHARE CAPITAL

	2005 £
Authorised	
1,000 ordinary shares of £1 each	1,000
	<u> </u>
Allotted, called up and fully paid	
2 ordinary shares of £1 each	2
	<u> </u>

11. LEASING COMMITMENTS

At 31 January 2005 the company had annual commitments under non-cancellable operating leases as detailed below:

	2005 £
Operating leases which expire:	
Within one year	2,400
	<u> </u>
	<u>2,400</u>