

EBONYCREST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2005

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(Company No: 3965378)

EBONYCREST LIMITED
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FOR THE YEAR ENDED 30 APRIL 2005

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EBONYCREST LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 30 APRIL 2005

The Director presents his report together with the accounts for the year ended 30 April 2005

ACTIVITIES

The principal activity of the Company is that of Property Trading. However, there was no activity in the year.

RESULTS

The results for the year are shown in the Profit and Loss Accounts, Page 2.

DIRECTOR AND HIS INTERESTS

The Director who held office during the year and his interests in the shares of the Company at the beginning and end of the financial year were:-

	<u>Ordinary shares of £1 each</u>	
	<u>At beginning of period.</u>	<u>At end of Period</u>
J. Freeman	Nil	Nil

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts 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 year. In preparing those accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to material departures disclosed and explained in the accounts;
- Prepare the accounts on a 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 accounts 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.

CLOSE COMPANY

The Company is a Close Company as defined by the Income and Corporation Taxes Act 1988.

In preparing the above report, the Directors have taken advantage of special exemption applicable to small companies.

Signed on behalf of the Board of Directors


A.E. Morris. Secretary

Dated: This 10th day of May 2005.

EBONYCREST LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2005

	Notes	2005 £	2004 £
<u>TURNOVER</u>	1.2	0	0
Cost of Sales		<u>(0)</u>	<u>(0)</u>
<u>GROSS PROFIT/(LOSS)</u>		(0)	(0)
Administrative expenses		<u>0</u>	<u>0</u>
<u>OPERATING PROFIT/(LOSS)</u>	2	<u>(0)</u>	<u>(0)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES FOR THE FINANCIAL PERIOD</u>		(0)	(0)
Balance brought forward		<u>(4,824)</u>	<u>(4,824)</u>
<u>RETAINED (DEFICIT) CARRIED FORWARD</u>		<u>(4,824)</u>	<u>(4,824)</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than those for the above financial period.

EBONYCREST LIMITED

BALANCE SHEET

AS AT 30 APRIL 2005

	Notes	2005 £	2004 £
<u>CURRENT ASSETS</u>			
Stock of Properties		85,879	85,879
Debtors	4	<u>64,149</u>	<u>64,149</u>
		150,028	150,028
<u>CREDITORS</u>			
(amount falling due within 1 year)	5	<u>154,850</u>	<u>154,850</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(4,822)</u>	<u>(4,822)</u>
<u>NET (LIABILITIES)</u>		<u>(4,822)</u>	<u>(4,822)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	6	2	2
Profit and Loss Account (adverse balance)		<u>(4,824)</u>	<u>(4,824)</u>
Shareholders funds	7	<u>(4,822)</u>	<u>(4,822)</u>

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. No Members holding 10% or more of the Company's share capital have issued a notice, under section 249B(2), requiring an audit. The Director acknowledges his responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company at 30 April 2005 and of its result for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts so far as applicable to the Company.

The Director has taken advantage of special exemptions conferred by Section 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and has done so on the grounds that, in his opinion, the Company is entitled to those exemptions.

Approved by the Board on 10 May 2005

Director [Signature]

EBONYCREST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2005

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

1.2 Turnover

Turnover represents the amount receivable for goods and services, excluding Value Added Tax and trade discounts.

2 OPERATING PROFIT/(LOSS)

	2005	2004
	£	£

Operating loss is stated after charging:

Accountancy Fees	<u>0</u>	<u>0</u>
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3 TAXATION

On the basis of these financial statements, no provision has been made for Corporation Tax.

4 DEBTORS

	2005	2004
	£	£

Prepayments and other debtors	<u>64,149</u>	<u>64,149</u>
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5 CREDITORS

(amounts falling due within one year)

	2005	2004
	£	£

Accruals and other creditors	<u>154,850</u>	<u>154,850</u>
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6 SHARE CAPITAL

	2005	2004
	£	£

Authorised

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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Issued and fully paid

Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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**7 RECONCILIATION OF MOVEMENTS
ON SHAREHOLDERS FUNDS**

	2005	2004
	£	£

**PROFIT/(LOSS) FOR THE FINANCIAL
YEAR**

	(0)	(0)
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Opening shareholders funds 1 May 2004	<u>(4,822)</u>	<u>(4,822)</u>
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**CLOSING SHAREHOLDERS FUNDS
AT 30 APRIL 2005**

	<u>(4,822)</u>	<u>(4,822)</u>
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