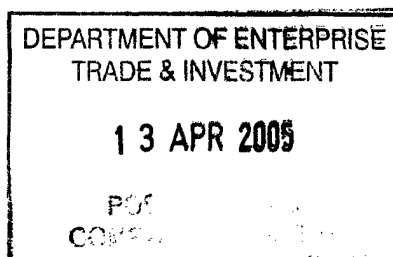




00040268

Registration number R 000658



SAMUEL COURTNEY LIMITED

Directors' report and financial statements

for the year ended 31 December 2004

SAMUEL COURTNEY LIMITED

Contents

	Page
Directors' report	1
Balance sheet and notes	3 - 4

SAMUEL COURTNEY LIMITED

Directors' report for the year ended 31 December 2004

The directors present their report and the financial statements for the year ended 31 December 2004.

Results and business review

The company is currently dormant


Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/04	01/01/04
Noel Corry	1	1
Doreen Corry	-	-

This report is prepared in accordance with the special provisions of Part 1 of Schedule 8 of the Companies (Northern Ireland) Order 1986.

This report was approved by the Board on 21 March 2005 and signed on its behalf by


Doreen Corry
Secretary

SAMUEL COURTNEY LIMITED

Accountants' report on the unaudited financial statements to the directors of SAMUEL COURTNEY LIMITED

We have compiled the financial statements for the year ended 31 December 2004 set out on pages 3 to 4.

Respective responsibilities of directors and accountants

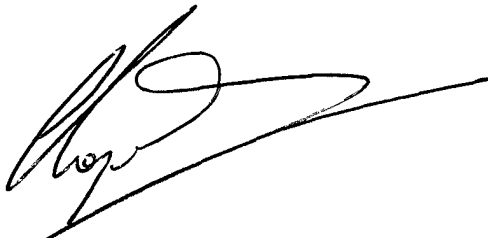
As described on page 3 - 4 the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies (Northern Ireland) Order, 1986. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Article 249A, Companies (Northern Ireland) Order, 1986.

It is our responsibility to compile the financial statements of SAMUEL COURTNEY LIMITED from the accounting records, information and explanations supplied to us by the company.

Scope of work

We have compiled the financial statements in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



Hopper & Co.,

**18 Ballyeaston Road
Ballyclare
BT39 9BW**

Date: 22 March 2005

SAMUEL COURTNEY LIMITED

Balance sheet as at 31 December 2004

	2004	2003
	£	£
Current assets		
Debtors	97,086	97,086
	<u>97,086</u>	<u>97,086</u>
Capital and reserves		
Called up share capital:		
Ordinary shares of £1 each	74,240	74,240
Profit and loss account	22,846	22,846
Shareholders' funds	<u>97,086</u>	<u>97,086</u>

Audit exemption statement

For the year ended 31 December 2004 the Company was entitled to exemption from the requirement to have an audit under the provision of Article 257AA(1) of the Companies (Northern Ireland) Order 1986.

No notice has been deposited with the company under Article 257B(2) of that Order requiring an audit to be carried out.

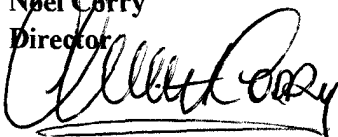
The directors acknowledge their responsibility for;

(a) Ensuring the Company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 ; and

(b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with Article 234 of the Companies (Northern Ireland) Order 1986 and which otherwise comply with the accounting requirements of that Order relating to accounts so far as applicable to the company.

Approved by the Board on 21 March 2005 and signed on its behalf by

Noel Corry
Director



SAMUEL COURTNEY LIMITED

Notes to the financial statements for the year ended 31 December 2004

1. Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 December 2004. Therefore, no profit and loss account is attached.

2. Debtors

	2004	2003
	£	£
Trade debtors	97,086	97,086
	<u>97,086</u>	<u>97,086</u>

3. Authorised share capital

	2004	2003
	£	£
75,000 Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>