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REGISTERED NUMBER: 04577595 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004
FOR
MASLAV LIMITED



LD4
COMPANIES HOUSE

L3KN4AHQ

201
18/11/2005

MASLAV LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2004

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MASLAV LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2004

DIRECTOR: Mr Arun Kumar Jairam

SECRETARY: Sudarshan Kumar

REGISTERED OFFICE: Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED NUMBER: 04577595 (England and Wales)

MASLAV LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2004

| | Notes | 2004 | | 2003 | |
|--|-------|------|-----------|------|-----|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 1,564,962 | | - |
| CURRENT ASSETS | | | | | |
| Debtors | | - | | 100 | |
| NET CURRENT ASSETS | | | - | | 100 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,564,962 | | 100 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | 1,564,862 | | - |
| | | | 100 | | 100 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| SHAREHOLDERS' FUNDS | | | 100 | | 100 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

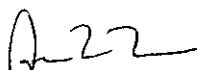
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


Mr Arun Kumar Jairam - Director

Approved by the Board on 05/10/2005



The notes form part of these abbreviated accounts

MASLAV LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

Accounting convention

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 company was dormant throughout the current and previous years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. FIXED ASSET INVESTMENTS

| | 2004 £ | 2003 £ |
|-----------------------------|------------------|-----------|
| Other investments not loans | 1,477,409 | - |
| Other loans | <u>87,553</u> | <u>-</u> |
| | <u>1,564,962</u> | <u>-</u> |

Additional information is as follows:

| | Unlisted investments £ |
|-----------------------|------------------------------|
| COST | |
| Additions | <u>1,477,409</u> |
| At 31st December 2004 | <u>1,477,409</u> |
| NET BOOK VALUE | |
| At 31st December 2004 | <u>1,477,409</u> |
| | Other loans £ |
| New in year | <u>87,553</u> |
| At 31st December 2004 | <u>87,553</u> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2004 £ | 2003 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |