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Flatsell Limited

Directors' report and financial statements

For the period ended 31 May 2004
Registered number 4458947



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Directors' report and financial statements

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Directors' report

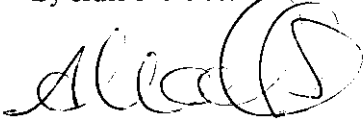
The directors present their financial statements for the period ended 31 May 2004.

Directors

The directors who held office during the period were as follows:

D Nicholls	- appointed 26.05.03 – resigned 12.01.04
S Gill	- appointed 13.10.03 – resigned 20.09.04
A Moore	- appointed 20.09.04

By order of the board



A Madhas
Secretary

4 Sovereign Court
Graham Street
Birmingham
B1 3JR

30th September 2004

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the 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 financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

At 31 May 2004

	<i>Note</i>	31 May 2004 £	31 May 2003 £
Fixed Assets		-	-
Current Assets		1	1
Creditors: amounts owed to group undertakings		-	-
		-----	-----
Net Current Assets		1	1
		-----	-----
Net Assets		1	1
		-----	-----
Capital and Reserves			
Called up share capital	2	1	1
Profit and loss account		-	-
		-----	-----
Equity Shareholders' Funds		1	1
		-----	-----

For the period ended 31 May 2004 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Profit and loss account

for the period ended 31 May 2004

During the period ended 31 May 2004 the company has not traded and has received no income and incurred no expenditure. Consequently, during the period the company has made neither a profit nor a loss.

These notes form part of the financial statements

These financial statements were approved by the board of directors on 30th September 2004 and were signed on its behalf by:



A Moore
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable UK accounting standards and under the historical cost accounting rules.

2 Called up share capital

31 May
2004
£

31 May
2003

Authorised

1000 Ordinary Shares of £1

Allotted and called up

1 ordinary share of £1

1

1