

Section of
Companies

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Company Registration No. 2353436 (England and Wales)

THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2004



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COMPANIES HOUSE 09/12/04

THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
COMPANY INFORMATION

Directors

Mrs E N Spencer
Mr M S Hamilton
Mr P Utterback

Secretary

Mrs E N Spencer

Company number

2353436

Registered office

Clutha House
10 Storeys Gate
London
SW1P 3AY

Accountants

Jones Avens
Piper House 4 Dukes Court
Bognor Road Chichester
West Sussex PO19 8FX

**THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2004**

The directors present their report and financial statements for the year ended 30 April 2004. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 May 2003:

Mrs E N Spencer
Mr M S Hamilton
Mr P Utterback

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 April 2004	1 May 2003
Mrs E N Spencer	1	1
Mr M S Hamilton	-	-
Mr P Utterback	-	-

On behalf of the board


.....
Mrs E N Spencer
Director
.....

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2004**

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
BALANCE SHEET
AS AT 30 APRIL 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible assets	2	55	55
Creditors: amounts falling due within one year	3	(449)	(449)
Net current liabilities		(449)	(449)
Total assets less current liabilities		(394)	(394)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	(396)	(396)
Shareholders' funds - equity interests		(394)	(394)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 were approved by the Board on 26.11.04


 Mrs E N Spencer
 Director

THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

2 Intangible fixed assets

	Development costs
	£
Cost	
At 1 May 2003 & at 30 April 2004	55
Net book value	
At 30 April 2004	55
At 30 April 2003	55

3 Creditors: amounts falling due within one year

	2004	2003
	£	£
Other creditors	449	449

4 Share capital

	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

THE TRANSATLANTIC CONNECTION LIMITED
FORMERLY THE EUROPEAN CONNECTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2004

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2003	(396)
Balance at 30 April 2004	<u>(396)</u>