

**Oswald Realisations Limited**

**Annual Report for the year ended 30 April 2004**

**Company Number 1267176**



**Balance sheet  
at 30 April 2004**

	Notes	2004 £	2003 £
<b>Current assets</b>			
Amounts owed by fellow subsidiaries		<u>739,103</u>	<u>739,103</u>
<b>Capital and reserves</b>			
Called up share capital	1	570,000	570,000
Share premium account		491,390	491,390
Profit and loss account		<u>(322,287)</u>	<u>(322,287)</u>
<b>Equity shareholders' funds</b>		<u>739,103</u>	<u>739,103</u>

For the year ended 30 April 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 year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221; 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 1 and 2 were approved by the Board of Directors on 21 May 2004 and were signed on its behalf by:

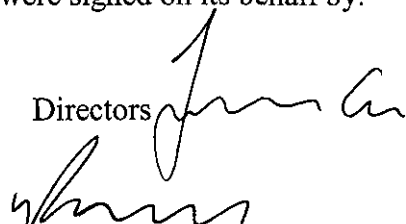
J C Cook )

)

Directors

M R Powell )

)



**1 Called up share capital****30 April 2003  
and 2004  
£****Authorised**

570,000 ordinary shares of £1 each

**570,000****Allotted, called up and fully paid**

570,000 ordinary shares of £1 each

**570,000****2 Related parties**

The company has taken advantage of the exemption, allowed by Financial Reporting Standard No. 8, not to disclose balances with related party undertakings which are at least 90% owned by the Group.

**3 Ultimate holding company**

The ultimate holding company is Perdix Investments Limited, a company registered in England and Wales.

Copies of the group financial statements may be obtained from the company secretary at the following address:

Perdix Investments Limited  
Amber Way  
Halesowen  
West Midlands  
B62 8WG