

REGISTERED NUMBER: 1659379 (England and Wales)

E.M.P.A.S. LIMITED

Report of the Director and

Financial Statements

for the Year Ended 30th September 2004



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E.M.P.A.S. LIMITED

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for the Year Ended 30th September 2004

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E.M.P.A.S. LIMITED

Company Information
for the Year Ended 30th September 2004

DIRECTOR: S J Cauthery

SECRETARY: G F Cauthery

REGISTERED OFFICE: 83 Newhall Street
Birmingham
West Midlands
B3 1LP

REGISTERED NUMBER: 1659379 (England and Wales)

AUDITORS: GBJ LLP
Chartered Accountants
Registered Auditors
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

E.M.P.A.S. LIMITED

Report of the Director
for the Year Ended 30th September 2004

The director presents his report with the financial statements of the company for the year ended 30th September 2004.

DIRECTOR

S J Cauthery was the sole director during the year under review.

The director holding office at 30th September 2004 did not hold any beneficial interest in the issued share capital of the company at 1st October 2003 or 30th September 2004.

The directors' interests in the issued share capital of the parent company are disclosed in that company's financial statements.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, GBJ LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
G F Cauthery - Secretary

Date: 15/7/05.....

**Report of the Independent Auditors to the Shareholders of
E.M.P.A.S. Limited**

We have audited the financial statements of E.M.P.A.S. Limited for the year ended 30th September 2004 on pages four to five. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Director is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th September 2004 and have been properly prepared in accordance with the Companies Act 1985.

GBJ LLP
Chartered Accountants
Registered Auditors
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

Date:

E.M.P.A.S. LIMITED**Balance Sheet**
30th September 2004

		2004	2003
	Notes	<u>£</u>	<u>£</u>
CREDITORS: Amounts falling due within one year	3	<u>(4,836)</u>	<u>(4,836)</u>
NET CURRENT ASSETS:		<u>4,836</u>	<u>4,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£4,836</u></u>	<u><u>£4,836</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		<u>4,736</u>	<u>4,736</u>
SHAREHOLDERS' FUNDS:	6	<u><u>£4,836</u></u>	<u><u>£4,836</u></u>

ON BEHALF OF THE BOARD:

S J Cauthery - Director

Approved by the Board on 15 July 2005**Profit and Loss Account**
for the Year Ended 30th September 2004

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

E.M.P.A.S. LIMITED

Notes to the Financial Statements **for the Year Ended 30th September 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current and previous years.

2. STAFF COSTS

There were no staff costs for the year ended 30th September 2004 nor for the year ended 30th September 2003.

The average monthly number of employees during the year was as follows:

2004	2003
==	==

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Due to group undertakings

2004	2003
£	£
<u>(4,836)</u>	<u>(4,836)</u>

4. 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>

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Fraterdrive Limited, a company registered in England and Wales.

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit for the financial year	-	-
Opening shareholders' funds	<u>4,836</u>	<u>4,836</u>
Closing shareholders' funds	<u>4,836</u>	<u>4,836</u>
Equity interests	<u>4,836</u>	<u>4,836</u>