

Company Number: 1883807

Crown Promotions Limited
Financial Statements
for the year ended 30th April 2004



Chartered Accountants

Albion House, 6 Albion Place, South Parade, Doncaster DN1 2EG Telephone (01302) 367262

Registered Office

Innovation House
Cobnar Wood Close
Sheepbridge
Chesterfield
S41 9RQ

Directors

R A Parsons
M Parsons
D G Parsons

Secretary

M Parsons

Auditors

Hawsons
5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

Page No.

| | |
|--------|-----------------------------------|
| 1 | Directors' Report |
| 2 to 3 | Independent Auditors' Report |
| 4 | Balance Sheet |
| 5 | Notes to the Financial Statements |

Directors' Report

for the year ended 30th April 2004

The directors submit their report together with the audited financial statements for the year ended 30th April 2004.

Statement of Directors' Responsibilities

Company law requires the directors 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 result for that year. 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;

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 the financial statements comply with the Companies Act 1985. They are 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.

Principal Activity

The company has not traded during the year, and the directors do not consider that the company will recommence trading in the foreseeable future.

Directors and their Interests

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

| | Ordinary shares of £1 each | |
|-------------|----------------------------|------|
| | 2004 | 2003 |
| | No. | No. |
| R A Parsons | - | - |
| M Parsons | 1 | 1 |
| D G Parsons | 1 | 1 |

D G Parsons retires by rotation but, being eligible, seeks re-election.

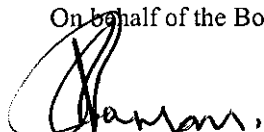
Auditors

The Auditors, Hawsons Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

Exemption Statement

The report of the directors 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:


R A Parsons, Director

23/1/2004

Independent Auditors' Report to the Shareholders
of Crown Promotions Limited

We have audited the financial statements of Crown Promotions Limited for the year ended 30th April 2004 which comprise the Balance Sheet and the related notes. 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 auditor's 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.

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 auditor's 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 the directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the 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 Directors' Report 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 directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement 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 directors 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 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.

Independent Auditors' Report to the Shareholders

of Crown Promotions Limited

Opinion

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

**Hawsons
Chartered Accountants
and Registered Auditors**

Hawson

26th July 2004

5 Sidings Court
White Rose Way
Doncaster
DN4 5NU

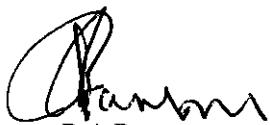
Balance Sheet

as at 30th April 2004

| | Notes | 2004 £ | 2003 £ |
|-----------------------------------|-------|--------------|--------------|
| Current Assets | | | |
| Debtors | 2 | 1,806 | 1,806 |
| Net assets employed | | <u>1,806</u> | <u>1,806</u> |
| Capital and Reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | 4 | 1,804 | 1,804 |
| Equity Shareholders' Funds | | <u>1,806</u> | <u>1,806</u> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 23rd July 2004



R A Parsons
Director

1 Principal 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).

| | | |
|------------------|-------------|-------------|
| 2 Debtors | 2004 | 2003 |
| | £ | £ |
| Other debtors | 1,806 | 1,806 |

3 Share Capital

| | | |
|--|-------------|-------------|
| Authorised | 2004 | 2003 |
| | £ | £ |
| 100 Ordinary shares of £1 each (2003: 100) | 100 | 100 |
| | 100 | 100 |

| | | |
|---|-------------|-------------|
| Allotted, called up and fully paid | 2004 | 2003 |
| | £ | £ |
| 2 Ordinary shares of £1 each (2003: 2) | 2 | 2 |

4 Reserves

| | |
|------------------------------|--|
| | Profit and Loss Account £ |
| At beginning and end of year | 1,804 |