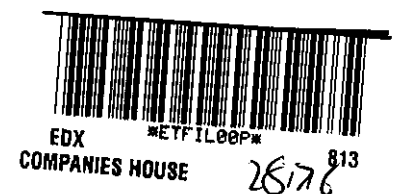


SHELLS BELLS & TINKLE LIMITED**REPORT AND FINANCIAL STATEMENTS****30 September 2005**

SHELLS BELLS & TINKLE LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 30 September 2005.

Principal activity

The company did not trade during the year.

Directors and their shareholdings

The directors who held office throughout the year, and their interests in the company's share capital, were as follows:

	Ordinary Shares of £1 each	
	30 September 2005	1 October 2004
S.G. Patt	70	70
A.L. Patt	10	10
S.D. Patt	10	10
T.K. Patt	10	10

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally accepted Accounting Practice).

We are required under company law 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 these financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable Accounting Standards have been followed and give details of any departures; and
- prepare the financial statements on a going concern basis unless in our view the company will be unable to continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets; and
- taking reasonable steps for the prevention and detection of fraud.

By Order of the Board

A.L. Patt

Secretary

Registered Office:

2 Bloomsbury Street
London WC1B 3ST

SHELLS BELLS & TINKLE LIMITED

BALANCE SHEET

at 30 September 2005

	Note	2005 £	2004 £
Current assets			
Cash in hand		<u>100</u>	<u>100</u>
Capital			
Called up equity share capital	2	<u>100</u>	<u>100</u>

The directors have taken advantage of the exemption conferred by subsection (1) of Section 249AA of the Companies Act 1985 in respect of the year ended 30 September 2005 and consequently these financial statements have not been audited. No notice under subsection (2) of Section 249B of the Act has been deposited with the company from any member requiring the financial statements to be audited.

The directors acknowledge their responsibility for ensuring that the company maintains accounting records which comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibility for preparing financial statements which give a true and fair view of the state of the company's affairs at the balance sheet date and of its profit or loss for the financial period then ended in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, insofar as these are applicable to the company.

The financial statements were approved and authorised for issue by the Board of Directors on

A.L. Patt - Director

Notes:

1 Accounting policy

The financial statements have been prepared under the historical cost accounting convention and in accordance with applicable Accounting Standards.

2 Share capital	2005 £	2004 £
Authorised, allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>