

Company No. 2456473

PENNON RECREATION LIMITED

BALANCE SHEET AT 31 MARCH 2004

CURRENT ASSETS	Current Year 2004	Previous Year 2003
Debtors	£2	£2
Total	£2	£2
LIABILITIES		
Called up Share Capital	£2	£2
Total	£2	£2

For the year ended 31 March 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 director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) 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 and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 7 December 2004 and signed on their behalf by:



.....
duly authorised signatory for and on behalf of
Bondlaw Directors Limited



NOTES TO THE BALANCE SHEET:

1 Accounting convention

These financial statements have been prepared under the historical cost convention and in accordance with sections 226 and 246 of and Schedules 4 and 8 to the Companies Act 1985 (as amended by the Companies Act 1989).

2 Profit and loss account

The Company did not trade during the year and accordingly no profit and loss account has been prepared.

3 Called up share capital

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	2004	2003	2004	2003
Ordinary shares of one pound	100	100	2	2