

**ASHTENNE HOLDINGS PLC**

**Interim Accounts**

**30 June 2004**



**INTERIM ACCOUNTS 30 JUNE 2004**

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**PROFIT AND LOSS ACCOUNT**  
**Six months ended 30 June 2004**

	Six months ended 30 June 2004 £'000
<b>TURNOVER</b>	376
Cost of sales	(42)
Gross profit	334
Administrative expenses	(1,864)
<b>COMPANY OPERATING LOSS</b>	(1,530)
Share of partnership profits	2,442
<b>TOTAL OPERATING PROFIT</b>	912
Income from shares in group undertakings	80,130
Profit on sale of investment properties:	
Company	532
Share of partnership	197
Profit on sale of investments	5,752
Net interest receivable	91
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	87,614
Tax on profit on ordinary activities	(891)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION AND RETAINED PROFIT FOR THE FINANCIAL YEAR</b>	86,723

**BALANCE SHEET**  
**30 June 2004**

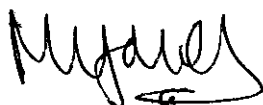
	30 June 2004 £
<b>FIXED ASSETS</b>	
Investments	90,836
<b>CURRENT ASSETS</b>	
Debtors	210,794
Cash at bank and in hand	63
	210,857
<b>CREDITORS: amounts falling due within one year</b>	(81,887)
<b>NET CURRENT ASSETS</b>	128,970
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	219,806
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	(1,236)
<b>NET ASSETS</b>	218,570
<b>CAPITAL AND RESERVES</b>	
Called up share capital	7,107
Share premium account	60,750
Revaluation reserve	4,076
Other reserve	(5,633)
Profit and loss account	152,270
<b>EQUITY SHAREHOLDER'S FUNDS</b>	218,570

These accounts have been prepared in accordance with S272 of the Companies Act 1985 in connection with a proposed distribution.

These accounts were approved by the Board of Directors on 16 August 2004

Signed on behalf of the Board of Directors

M L JONES



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) DIRECTORS

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I R WATSON



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