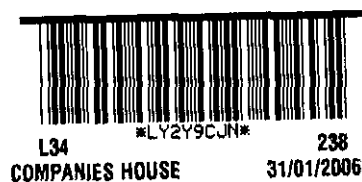


Aaron, Chadha & Evans Limited
Director's Report and Financial Statements
for the year ended 31 March 2005



Company No.02776910 (England and Wales)

Aaron, Chadha & Evans Limited

Contents

	Page
Director's Report	1
Profit and Loss Account	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 7

Aaron, Chadha & Evans Limited

Director's Report for the year ended 31 March 2005

The director presents his report and the financial statements for the year ended 31 March 2005.

Principal Activities

The company's principal activities are those of providing accounting and taxation consultancy services.

Director and his Interests

The director who served during the year and his interests in the company were as stated below.

	Class of share	Number of shares	
		2005	2004
R.L.Chadha	Ordinary shares	1	1

In the preparation of the director's report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the Board on ..31/1/06.....

R. Kepu

Secretary

Aaron, Chadha & Evans Limited

Profit and Loss Account
for the year ended 31 March 2005

	Notes	2005 £	2004 £
Turnover		46,567	43,518
Cost of sales		(31,214)	(20,749)
Gross profit		----- 15,353	----- 22,769
Administrative expenses		(16,898)	(21,283)
Loss on ordinary activities before taxation	2	----- (1,545)	----- 1,486
Tax on loss on ordinary activities	3	-	-
Dividends	4	----- -	----- (1,400)
Retained loss for the year	9	£ (1,545) =====	£ 86 =====

There are no recognised gains and losses other than those passing through the profit and loss account.

Aaron, Chadha & Evans Limited

Balance Sheet
as at 31 March 2005

	Notes	2005 £	2004 £
Fixed Assets			
Tangible assets	5	78	104
Current Assets			
Debtors	6	2,325	3,086
Cash at bank and in hand		300	522
		-----	-----
		2,625	3,608
Creditors: amounts falling due within one year	7	(1,632)	(1,096)
		-----	-----
Net Current Assets		993	2,512
		-----	-----
Total Assets Less Current Liabilities		£ 1,071	£ 2,616
		=====	=====
Capital and Reserves			
Called up share capital	8	2	2
Profit and loss account	9	1,069	2,614
		-----	-----
Shareholders' Funds (equity interests)	10	£ 1,071	£ 2,616
		=====	=====

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Aaron, Chadha & Evans Limited

Balance Sheet (continued)
as at 31 March 2005

In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 31/1/06....



Director

Aaron, Chadha & Evans Limited

Notes to the Financial Statements
for the year ended 31 March 2005

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Reducing balance
-------------------------------------	---	----------------------

2. Operating Loss

	2005 £	2004 £
Operating loss is stated after charging:		
Depreciation of tangible assets	26	34
Director's emoluments	-	3,600
	=====	=====

3. Taxation

	=====	=====
No provision for taxation is required.		

4. Dividends

	2005 £	2004 £
Paid in the year	-	1,400
	=====	=====

Aaron, Chadha & Evans Limited

Notes to the Financial Statements
for the year ended 31 March 2005

5. Tangible assets

	Plant and machinery etc £
Cost	
At 1 April 2004 & at 31 March 2005	474
Depreciation	
At 1 April 2004	370
Charge for year	26
At 31 March 2005	396
Net book values	
At 31 March 2005	78
	=====
At 31 March 2004	104
	=====

6. Debtors

	2005 £	2004 £
Trade debtors	2,325	3,086
	=====	=====

7. Creditors: amounts falling due
within one year

	2005 £	2004 £
Trade creditors	544	192
Corporation tax	95	181
Other creditors	993	723
	-----	-----
	1,632	1,096
	=====	=====

8. Share Capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	100	100
	=====	=====
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	=====	=====

Aaron, Chadha & Evans Limited

Notes to the Financial Statements
for the year ended 31 March 2005

9.	Profit And Loss Account	2005 £	2004 £
	Retained profits at 1 April 2004	2,614	2,528
	Retained loss for the year	(1,545)	86
		-----	-----
	Retained profits at 31 March 2005	1,069	2,614
		=====	=====
10.	Reconciliation of Movements in Shareholders' Funds	2005 £	2004 £
	Loss for the financial year	(1,545)	1,486
	Dividends	-	(1,400)
		-----	-----
	Net depletion in shareholders' funds	(1,545)	86
	Opening shareholders' funds	2,616	2,530
		-----	-----
	Closing shareholders' funds	1,071	2,616
		=====	=====