

Director's Report and Accounts

CANTON CROSS LIMITED

For the year May 31, 2004

Company Registration Number: 2817843



CANTON CROSS LIMITED

Contents	Page(s)
Director's Report	1-2
Balance Sheet	3-4
Notes to the Financial Statements	5-6

CANTON CROSS LIMITED

Director's Report

Director: A T Skinner

Secretary: D A Skinner

Registered Office: 63 Cog Road, Sully, Penarth, CF64 5TE

Principle Activity

The company's principle activity is that of consultant engineers. However, the company has not traded during the period. Thus, no profit and loss account has been prepared.

Director

The director of the company during the period ended May 31, 2004 was as listed above.

Director's Interest

According to the register maintained as required under the Companies Act 1985, the director's interest in the share capital of the company was as follows:

	Ordinary £1 shares	
	May 31, 2004	May 31, 2003
A T Skinner	1	1

Statement of Director's Responsibilities

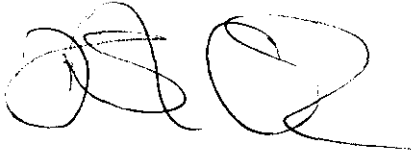
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. Those financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

CANTON CROSS LIMITED

The director is 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 that the financial statements comply with the companies act 1985. He is 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.

This report was approved by the board, taking advantage of special exemption available to small companies conferred by Part II of Schedule 8 to the companies Act 1985.

A handwritten signature in black ink, appearing to be 'D A Skinner', written in a cursive style.

D A Skinner
Secretary

Date: 17/3/05

CANTON CROSS LTD

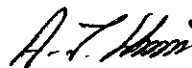
Balance sheet – May 31, 2004

	2004	£	2003	£
Current Assets				
Debtors	2	-	-	-
Cash at Bank		-	-	-
Director's current account		10	10	10
		<u>10</u>	<u>10</u>	<u>10</u>
Creditors:	3	-	-	-
Net Current Assets		10	10	10
Total Assets Less Liabilities		<u>£ 10</u>	<u>£ 10</u>	<u>10</u>
Capital and Reserves				
Called up share capital	4	2	2	2
Profit and loss accounts	5	8	8	8
Shareholders' funds	6	<u>£ 10</u>	<u>£ 10</u>	<u>10</u>

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the period ended May 31, 2003 and
- (c) that we acknowledge our responsibilities for:
 - ensuring that the company keeps accounting records which comply with section 221, and
 - 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 for the year then ended and which otherwise comply with the provisions of the companies Act relating to accounts, so far as applicable to the company.

The notes on pages 5 to 6 form part of these financial statements.


A T Skinner

17/3/05
Date

CANTON CROSS LTD

Notes to the Financial Statements – May 31, 2004

1. Accounting Policies

Accounting convention

The accounts are prepared under the historical cost convention and incorporate the results of the principle activity which is described in the Directors' Report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

Leased and hire purchase assets

Assets held under leasing or hire purchase arrangements that transfer substantially all the risks and rewards of ownership to the company and capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss account so as to produce a constant periodic rate of charge. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution scheme. Contributions are charges to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Debtors

	2004	2003
	£	£
Other debtors	-	-
ACT recoverable	-	-
	<u>£ -</u>	<u>£ -</u>

3. Creditors:

	2004	2003
	£	£
Trade creditors	-	-
Social Security & other taxation	-	-
ACT payable	-	-
Corporation taxation	-	-
	<u>£ -</u>	<u>£ -</u>

4. Called Up Share Capital

	2004	2003
	£	£
Authorised		
Ordinary share of £1 each	<u>£ 2,000</u>	<u>£ 2,000</u>
Issued		
Ordinary shares of £1 each fully paid	<u>£ 2</u>	<u>£ 2</u>

5. **Profit and Loss Account**

	£
Balance at May 31, 2003	8
Balance at May 31, 2004	<u>£ 8</u>

6. **Shareholders' Funds**

	£
Balance at May 31, 2003	10
Balance at May 31, 2004	<u>£ 10</u>