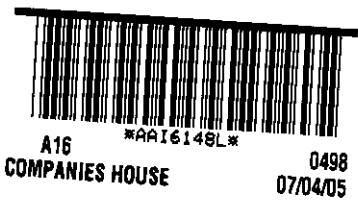


FINEGLOW LIMITED

Company No. 2843049 (England and Wales)



ABBREVIATED

FINEGLOW LIMITED

BALANCE SHEET AS AT 31ST AUGUST, 2004

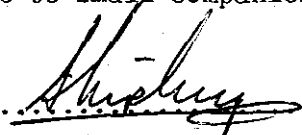
<u>2003</u>		<u>Notes</u>	
	<u>FIXED ASSETS</u>		
500	Tangible Assets	6	400
	<u>CURRENT ASSETS</u>		
2,673	Debtors	7	1,505
597	Cash at Bank and in hand		2,095
			<u>3,600</u>
(3,105)	<u>CREDITORS</u> - Amounts falling due within one year	8	<u>(3,450)</u>
165	<u>NET CURRENT ASSETS</u>		<u>150</u>
<u>665</u>	<u>NET ASSETS</u>		<u>550</u>
	<u>CAPITAL AND RESERVES</u>		
10	Called up Share Capital	9	10
655	Profit and Loss Account		540
<u>665</u>	<u>SHAREHOLDERS FUNDS</u> (attributable to equity interests)	10	<u>550</u>

In the Director's opinion, the Company was entitled under Section 249 A (1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 31st August, 2004. No member of the Company has deposited a notice under Section 249B(2) requiring an audit of these Accounts.

The Director is responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

In preparing these abbreviated Accounts, the Director has taken advantage of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the Company qualifies as a small Company for the year ended 31st August, 2004. In preparing the Shareholders Accounts on which these Accounts are based, the Director took advantage of special exemptions available to small Companies, on the same grounds.

Approved by the Board on 28th February, 2005  
and signed on its behalf by

.....  
  
A.J. KIPLING  
Director

The following Notes form part of these abbreviated Accounts.

FINEGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST, 2004

1. ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Director's Report and 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.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and Trade Discounts.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment                      -                      20% reducing balance basis

(d) Pensions

The Company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension charge represents contributions payable by the Company to the Scheme.

2. TURNOVER

In the year to 31st August, 2004, 100% of the Company's turnover was to markets in the United Kingdom. (2003 - 100%).

3. OPERATING PROFIT

	<u>2004</u>	<u>2003</u>
The operating profit is stated after charging:-		
Depreciation of tangible fixed assets:-		
Owned by the Company	100	200
Director's emolument	10,800	12,000
Pension costs	2,110	3,261

4. TAXATION

U.K. current year taxation:-

U.K. Corporation Tax at 10/19% (2003 - 10%)	<u>1,800</u>	<u>1,000</u>
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5. DIVIDENDS ON EQUITY SHARES

Interim/final dividends of £1,300 per ordinary share - paid	<u>13,000</u>	<u>12,600</u>
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FINEGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST, 2004

6. <u>TANGIBLE FIXED ASSETS</u>	<u>Plant and Equipment</u>	
<u>COST</u>		
At 31st August, 2004		<u>2,815</u>
<u>DEPRECIATION</u>		
At 1st September, 2003		2,315
Charge for year		100
At 31st August, 2004		<u>2,415</u>
<u>NET BOOK VALUES</u>		
At 31st August, 2004		<u>400</u>
At 31st August, 2003		<u>500</u>
7. <u>DEBTORS</u>	<u>2004</u>	<u>2003</u>
Due within one year:-		
Trade debtors	<u>1,505</u>	<u>2,673</u>
8. <u>CREDITORS</u> - Amounts falling due within one year:-		
Trade Creditors	590	590
Corporation Tax	1,800	1,000
Other Creditors	98	93
Social Security and other Taxes	962	1,422
	<u>3,450</u>	<u>3,105</u>
9. <u>CALLED UP SHARE CAPITAL</u>		
Authorised:-		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Called up and Fully Paid:-		
10 Ordinary Shares of £1 each	<u>10</u>	<u>10</u>
10. <u>MOVEMENT ON SHAREHOLDERS FUNDS</u>		
Profit for the year	12,885	12,775
Dividends	13,000	12,600
Net addition/(reduction) to Shareholders Funds	(115)	175
Opening Shareholders Funds	665	490
Closing Shareholders Funds	<u>550</u>	<u>665</u>
11. <u>POST BALANCE SHEET EVENTS</u>		
There are no events since the Balance Sheet date which need to be reported.		