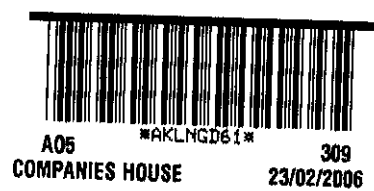


AD HOC PROJECTS LIMITED

FINANCIAL STATEMENTS

31 MARCH 2005



COMPANY NUMBER: 03129518

DIRECTOR'S REPORT

The director submits her report and the financial statements of Ad Hoc Projects Limited for the year ended 31 March 2005.

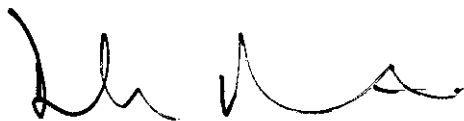
ACTIVITIES, RESULTS, AND FUTURE DEVELOPMENTS

The company has not traded during the year and there are no plans to activate it.

DIRECTORS AND THEIR INTERESTS

	2005	2004
D Parritt	2	2

By order of the Board



D Parritt
Director

20 February 2006

DIRECTOR'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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. In preparing those financial statements, the director is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 requirements of the Companies Act 1985. They are 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.

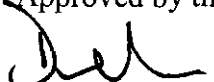
BALANCE SHEET
31 March 2005

	2005	2004
CASH IN HAND	£ 2	£ 2
SHARE CAPITAL	£ 2	£ 2

For the year ended 31 March 2005 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 acknowledges her responsibility for: (i) ensuring the company keeps proper 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 on 20 February 2006


Deborah Parritt Director

NOTES TO THE BALANCE SHEET

1. The accounts have been drawn up under the historical cost convention.
2. The company has not traded during the year and therefore no profit and loss account is presented.
3. The authorised share capital is 1,000 ordinary shares of £1 each of which 2 are allotted, issued and fully paid.