

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2004
FOR
FINPRO CONSULTANTS LIMITED**



FINPRO CONSULTANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

DIRECTOR:	Dr U J Petersen
SECRETARY:	R Shaw
REGISTERED OFFICE:	7 St John's Road Harrow Middlesex HA1 2EY
REGISTERED NUMBER:	3475994 (England and Wales)
ACCOUNTANTS:	Macilvin Moore Revers Chartered Accountants 7 St John's Road Harrow Middlesex HA1 2EY

FINPRO CONSULTANTS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

The director presents his report with the financial statements of the company for the year ended 30th November 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultants.

DIRECTOR

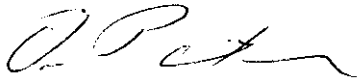
Dr U J Petersen was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.11.04	1.12.03
Ordinary £1 shares	1,000	1,000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Dr U J Petersen - Director

28th April 2006

FINPRO CONSULTANTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
TURNOVER			-		-
Administrative expenses			14,908,320		(19,529)
OPERATING (LOSS)/PROFIT	2		(14,908,320)		19,529
Income from investments		274,626		1,196,838	
Interest receivable and similar income		4,866		1,319	
			279,492		1,198,157
			(14,628,828)		1,217,686
Interest payable and similar charges			-		1,270,407
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(14,628,828)		(52,721)
Tax on loss on ordinary activities	3		49,433		186,205
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(14,678,261)		(238,926)
(Deficit)/Retained profit brought forward			(22,680)		216,246
DEFICIT CARRIED FORWARD			£(14,700,941)		£(22,680)

The notes form part of these financial statements

FINPRO CONSULTANTS LIMITED

**BALANCE SHEET
30TH NOVEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	4		-		31,604,153
CURRENT ASSETS:					
Debtors	5	12,381		16,868	
Cash at bank		<u>23,293</u>		<u>23,973</u>	
		35,674		40,841	
CREDITORS: Amounts falling due within one year	6	<u>1,678</u>		<u>4,706</u>	
NET CURRENT ASSETS:			<u>33,996</u>		<u>36,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			33,996		31,640,288
CREDITORS: Amounts falling due after more than one year	7		<u>14,733,937</u>		<u>31,661,968</u>
			<u>£(14,699,941)</u>		<u>£(21,680)</u>
CAPITAL AND RESERVES:					
Called up share capital	8		1,000		1,000
Profit and loss account			<u>(14,700,941)</u>		<u>(22,680)</u>
SHAREHOLDERS' FUNDS:			<u>£(14,699,941)</u>		<u>£(21,680)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2004.

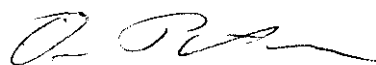
The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Dr U J Petersen - Director

Approved by the Board on 28th April 2006

The notes form part of these financial statements

FINPRO CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. OPERATING (LOSS)/PROFIT

The operating loss (2003 - operating profit) is stated after charging:

	2004 £	2003 £
Loss on disposal of fixed assets	<u>15,533,957</u>	<u>-</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
German withholding tax	<u>49,433</u>	<u>186,205</u>
Tax on loss on ordinary activities	<u>49,433</u>	<u>186,205</u>

4. FIXED ASSET INVESTMENTS

COST:

At 1st December 2003	31,604,152
Disposals	<u>(31,604,152)</u>

At 30th November 2004	<u>-</u>
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NET BOOK VALUE:

At 30th November 2004	<u>-</u>
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At 30th November 2003	<u>31,604,153</u>
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	2004 £	2003 £
Investments listed on recognised stock exchange	-	31,604,153

FINPRO CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

4. FIXED ASSET INVESTMENTS - continued

The shares owned by the company were used as security in respect of its borrowings.

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Other debtors	<u>12,381</u>	<u>16,868</u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Accruals	<u>1,678</u>	<u>4,706</u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2004 £	2003 £
Other loan 31,661,968	<u>14,733,937</u>	<u></u>

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>