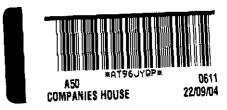
COMPANY REGISTRATION NUMBER 3799795

O2LIGHT LIMITED ABBREVIATED ACCOUNTS FOR 31ST MAY 2004



CHRISTOPHER HARDEN LIMITED

Chartered Accountants 122a Nelson Road Whitton Middlesex TW2 7AY

O2LIGHT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2004

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O2LIGHT LIMITED

ABBREVIATED BALANCE SHEET

31ST MAY 2004

| | | 2004 | | 2003 |
|--|------|------|----------|---------|
| | Note | £ | £ | £ |
| CURRENT ASSETS | | | | |
| Cash at bank and in hand | | - | | 12,099 |
| CREDITORS: Amounts falling due within one ye | ear | - | | 50 |
| NET CURRENT ASSETS | | _ | | 12,049 |
| TOTAL ASSETS LESS CURRENT LIABILITIE | ES | | | 12,049 |
| CAPITAL AND RESERVES | | | | |
| Called-up equity share capital | 2 | | 20,000 | 20,000 |
| Profit and loss account | | | (20,000) | (7,951) |
| SHAREHOLDERS' FUNDS | | | | 12,049 |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 20th September 2004.

MR R MILLINGTON

MULLINGTON

O2LIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Fixed assets

All fixed assets are initially recorded at cost.

2. SHARE CAPITAL

Authorised share capital:

| 40,000,0,1; | | | 2004 £ | 2003 £ |
|-------------------------------------|--------|--------|-----------|-----------|
| 40,000 Ordinary shares of £1 each | | | 40,000 | 40,000 |
| Allotted, called up and fully paid: | | | | |
| | 2004 | | 2003 | |
| | No | £ | No | £ |
| Ordinary shares of £1 each | 20,000 | 20,000 | 20,000 | 20,000 |

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Microlights Limited, incorporated in England.