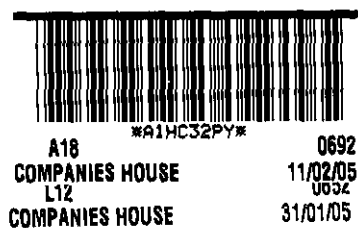


**AST INVESTMENTS (NO 2) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

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3	Notes to the Financial Statements



# AST INVESTMENTS (NO 2) LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2004

	<u>2004</u>	<u>2003</u>
<b>Fixed Assets</b>		
Investment Properties	£256,075	£56,657
<b>Current Assets</b>		
Cash at bank and in hand	£34,807	£2,267
Sundry Debtors	0	26,410
	<u>£34,807</u>	<u>£28,677</u>
<b>Less: Current Liabilities</b>		
Amounts falling due within one year	<u>£81,203</u>	<u>£91,343</u>
Net Current Liabilities	(46,396)	(62,666)
Amounts falling due in more than one year	(177,004)	0
NET SURPLUS/(DEFICIT)	<u>£32,675</u>	<u>£(6,009)</u>
Represented by:		
Share Capital	£3	£3
Profit and Loss Account	<u>32,672</u>	<u>(6,012)</u>
	<u>£32,675</u>	<u>£(6,009)</u>

For the year ended 31st March 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing the accounts which give a true and fair view of the state of affairs of the company 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 Companies Act relating to accounts, so far as applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

N Kingsley  
Director  
27th January 2005

**AST INVESTMENTS (NO 2) LIMITED**

**GENERAL INFORMATION**

**Directors**

P L Balcombe  
N Kingsley  
S Gee

**Secretary**

Grosvenor Financial Nominees Limited

**Registered Office**

277 Green Lanes  
London  
N13 4XS

**Company Number**

3950772

# AST INVESTMENTS (NO 2) LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2004

### 1 Accounting Policies

The principal accounting policies are:

- (a) The financial statements have been prepared in accordance with the Companies Act 1985 with applicable Accounting Standards and under the historical cost accounting rules.
- (b) Income  
Income comprises the value of trading receipts arising in the normal course of business.
- (c) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cashflow statement on the grounds that it is a small company.

### 2 Share Capital

	<u>2004</u>	<u>2003</u>
Authorised 1000 ordinary shares of £1.00 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called-up and fully paid: 3 ordinary shares of £1.00 each	<u>£3</u>	<u>£3</u>

### 3 Related Party Transactions

The company is indebted to GFM Financial Services Limited, a company associated with N Kingsley, a director of the company and Castledene Investments Limited, a company associated with P Balcombe, a director of the company, in the sums of £4,770 and £4,770, respectively, at the year end (2003: £9,499 and £9,499).

Furthermore, the company is also indebted to AST Investments Limited, a company associated with P Balcombe, S Gee and N Kingsley in the sum of £57,610 at the year end (2003: £59,617).