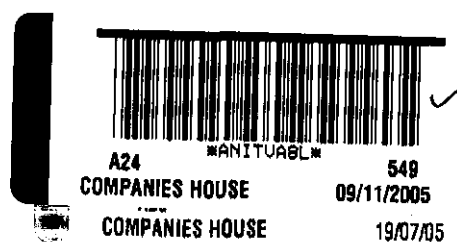


Martin Consulting (West Midlands) Limited

Accounts for the year to 30 September 2004

Registered number: 4541557



Directors' report

For the period ended 30 September 2004

The directors present their annual report on the affairs of the company, together with the accounts for the year ended 30 September 2004.

Principal activities and business review

The principal activity of the company is the supply of management consultancy services.

Results and dividends

The result for the year was a profit of £4,075.

No dividend is proposed.

Directors

The directors of the Company who served during the year were as follows:

M J Martin

D P Martin

The directors have the following interests requiring disclosure under Schedule 7 of the Companies Act 1985.

30 September 2004 and 2003

Ordinary Shares

M J Martin

1

Directors' responsibilities

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

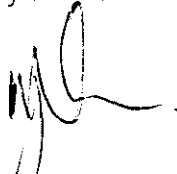
Directors' report

For the period ended 30 September 2004

The directors are 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 accounts comply with 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.

7 St Mary's Road
Harborne
Birmingham
B17 0HB

By order of the Board,



M J Martin

Secretary

18 July 2005

Profit and loss account

For the year ended 30 September 2004

	Notes	30 September 2004	30 September 2003
		£	£
Turnover	2	4,774	9,224
Administrative expenses		(699)	(5,325)
Operating profit	3	4,075	3,899
Interest receivable		-	-
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		4,075	3,899
Tax on loss on ordinary activities	4	-	-
Profit for the financial year		4,075	3,899
Dividend	5	-	(3,000)
Retained earnings for the financial year	9	4,075	899
Accumulated retained earnings, beginning of year		899	-
Accumulated retained earnings, end of year		4,974	899

All activity for the year derives from continuing operations.

There were no recognised gains or losses in the year other than the profit for the year which has been prepared under the historical cost convention.

The accompanying notes are an integral part of this profit and loss account.

Balance sheet

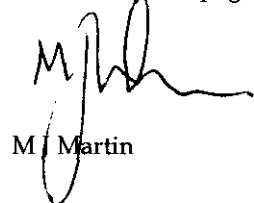
As at 30 September 2004

	Notes	30 September 2004 £	30 September 2003 £
Fixed assets			
Tangible assets		-	-
Current assets			
Debtors	6	3,766	1,002
Cash at bank and in hand		1,235	2,899
		5,001	3,901
Creditors: Amounts falling due within one year	7	(25)	(3,000)
Net current assets		4,976	901
Total assets less current liabilities		4,976	901
Creditors: Amounts falling due after more than one year		-	-
Net assets		4,976	901
Capital and reserves			
Called-up share capital	8	2	2
Retained earnings		4,974	899
Equity shareholders' funds	9	4,976	901

In preparing these accounts the directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the companies Act 1985. No notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profit for the year ended 30th September 2004 in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The accounts on pages 3 to 6 were approved by the Board of Directors on 18 July 2005 and signed on its behalf by:



M. Martin

Director

The accompanying notes are an integral part of this balance sheet.

Notes to the accounts

For the period ended 30 September 2004

1 Accounting policies

The principal accounting policies, all of which have been applied consistently throughout the year are set out below.

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with all applicable accounting standards.

b) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

c) Turnover

Turnover comprises the value of sales of services supplied in the normal course of business.

2 Segment information

Turnover and profit before tax are wholly attributable to the principal activity of the company in the UK.

3 Staff costs

Particulars of employees (including executive directors) are as shown below:

	2004 £	2003 £
Employee costs during the period amounted to:		
Wages and salaries	-	2,535
Social security costs	-	254
Other pension costs	-	-
	<hr/>	<hr/>
	-	2,789
	<hr/>	<hr/>

Directors' remuneration

	2004 £	2003 £
Emoluments	-	2,535
	<hr/>	<hr/>

4 Taxation

There is no taxation charge for the year.

5 Dividend

A final dividend of nil (2003 - £3,000) per share has been proposed.

Notes to the accounts (continued)

6 Debtors

	2004 £	2003 £
Trade debtors	3,764	1,000
Other	2	2
	<u>3,766</u>	<u>1,002</u>

7 Creditors: Amounts falling due within one year

	2004 £	2003 £
Other creditors	25	-
Dividends proposed	-	3,000
	<u>25</u>	<u>3,000</u>

8 Called-up share capital

	2004 £	2003 £
<i>Authorised:</i>		
- 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called-up and fully-paid:</i>		
- 1 ordinary share of £1 each	<u>2</u>	<u>2</u>

9 Reconciliation of movement on shareholders' funds

	2004 £	2003 £
Beginning of period	901	-
Issue of share capital	-	2
Retained profit for the period	<u>4,075</u>	<u>899</u>
End of period	<u>4,976</u>	<u>901</u>