

Report of the Director and
Financial Statements for the Period 11 October 2002 to 10 April 2004
for
Resolution Life Limited



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Resolution Life Limited

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for the Period 11 October 2002 to 10 April 2004

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Resolution Life Limited

Company Information

for the Period 11 October 2002 to 10 April 2004

DIRECTOR: C A Cowdery

SECRETARY: Trusec Limited

REGISTERED OFFICE: 2 Lambs Passage
LONDON
EC1Y 8BB

REGISTERED NUMBER: 04560778 (England and Wales)

ACCOUNTANTS: A J Cooper Limited
45 Woodlane
Falmouth
Cornwall
TR11 4RB

Resolution Life Limited

Report of the Director
for the Period 11 October 2002 to 10 April 2004

The director presents his report with the financial statements of the company for the period 11 October 2002 to 10 April 2004.

INCORPORATION

The company was incorporated on 11 October 2002 and passed a special resolution on 6 February 2003 changing its name from Trushelfco(No.2928) Limited to Resolution Life Limited.

DIRECTOR

C A Cowdery was the sole director during the period under review.

The director holding office at 10 April 2004 did not hold any beneficial interest in the issued share capital of the company at 11 October 2002 or 10 April 2004.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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:

.....
- Director

Date: 24/05/04

Resolution Life Limited

Balance Sheet

10 April 2004

	Notes	£
CURRENT ASSETS:		
Cash in hand		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£2</u>
CAPITAL AND RESERVES:		
Called up share capital	2	<u>2</u>
SHAREHOLDERS' FUNDS:		<u>£2</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 10 April 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 10 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
- Director

Approved by the Board on 24/05/04.....

Profit and Loss Account

for the Period 11 October 2002 to 10 April 2004

The notes form part of these financial statements

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

The notes form part of these financial statements

Resolution Life Limited

Notes to the Financial Statements for the Period 11 October 2002 to 10 April 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).

The company was dormant throughout the period ended 10 April 2004.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
101	Ordinary	1	<u><u>101</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	1	<u><u>2</u></u>

3. ULTIMATE PARENT COMPANY

The companies ultimate parent company is Cowdery Holdings Limited registered in England

Resolution Life Limited

Report of the Accountants to the Director of
Resolution Life Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 10 April 2004 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A J Cooper Limited
45 Woodlane
Falmouth
Cornwall
TR11 4RB



LTD

Date: 7/6/04