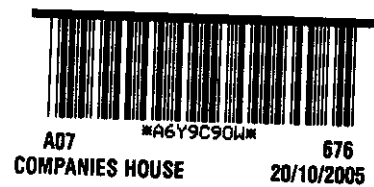


Registered Number
4602005
England and Wales

A. B. U. LIMITED
ANNUAL REPORT AND ACCOUNTS
30 NOVEMBER 2003



A. B. U. LIMITED
INDEX TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2003

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A. B. U. LIMITED

COMPANY INFORMATION

FOR THE PERIOD ENDED 30 NOVEMBER 2003

DIRECTOR: O PLUMMER

SECRETARY: RIDGWAY FINANCIAL SERVICES LIMITED

REGISTERED OFFICE: 1-5 LILLIE ROAD
LONDON
SW6 1TX

ACCOUNTANTS: OLIVER PLUMMER & CO
CHARTERED ACCOUNTANTS
1-5 LILLIE ROAD
LONDON
SW6 1TX

A. B. U. LIMITEDREPORT OF THE DIRECTORFOR THE PERIOD ENDED 30 NOVEMBER 2003

The Director has pleasure in presenting his Report and Financial Statements for the period ended 30 November 2003.

The company was incorporated on 27 November 2002.

PRINCIPAL ACTIVITY

The principal activities of the company in the period under review were that of Common Agents.

DIRECTOR AND HIS INTERESTS

The Director in office during the year and his beneficial interests in the Company's issued ordinary share capital were as follows:

	30-Nov-03	27-Nov-02
O PLUMMER	-	-

DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 year. In preparing those accounts, the Director is required to:


- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure the accounts comply with the Companies Act 1985. He is 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.

In preparing the above report, the Director has taken advantage of special exemptions applicable to small companies.

Signed on behalf of the Board:

Approved by the Board:



Director

2005

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF

A. B. U. LIMITED

FOR THE PERIOD ENDED 30 NOVEMBER 2003

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 November 2003 set out on pages 4 to 8 and you consider that the Company is exempt from an audit and report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



OLIVER PLUMMER & CO.

Chartered Accountants
1-5 Lillie Road
London
SW6 1TX

2005

A. B. U. LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 30 NOVEMBER 2003

	Notes	£
TURNOVER	1	3,671
Less: Administrative Expenses		(1,040)
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	2,631
Less: Dividends Payable		<hr/> -
Profit on ordinary activities before taxation		2,631
Tax on Profit on Ordinary Activities	4	<hr/> -
Retained Profit for the period		<hr/> <hr/> 2,631

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above financial year.

CONTINUING OPERATIONS

The company commenced to trade during the above period. No comparative figures are therefore shown.

A. B. U. LIMITEDBALANCE SHEETAS AT 30 NOVEMBER 2003

	Notes	£
CURRENT ASSETS		
Cash at Bank and in hand		39,478
Debtors		<u>21,665</u>
		61,143
CREDITORS: Amounts falling due within one year	5	<u>(58,511)</u>
NET ASSETS		<u><u>2,632</u></u>
Called up Share Capital		1
Profit and Loss Account	6	<u>2,631</u>
SHAREHOLDERS FUNDS		<u><u>2,632</u></u>

The Director has taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for ensuring that:

- i) the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the Company as at 30 November 2003 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The Director has taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions.

Signed on behalf of the Board:

Approved by the Board:



DIRECTOR

2005

A. B. U. LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 30 NOVEMBER 2003

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention.

The Company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement because it is a small company.

Turnover

Turnover comprises net commission excluding value added tax.

2. OPERATING PROFIT

2003

£

Operating Profit is stated after charging:

Director's Emoluments

-

3. CALLED UP SHARE CAPITAL

2003

£

Authorised

1,000 Ordinary Shares of £1.00 each

1,000

Allotted, issued and fully paid

1 Ordinary Shares of £1.00 each

1

4. TAXATION

No Corporation Tax provision is required.

5. CREDITORS

Amounts falling due within one year

£

Trade Creditors

58,511

A. B. U. LIMITEDNOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 30 NOVEMBER 2003

6. PROFIT AND LOSS ACCOUNT

2003

£

Retained Profit for the period

2,631

Balance Carried Forward at 30 November 2003

2,631

A. B. U. LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 2003

7. CONTINGENT LIABILITY

No known contingent liabilities of a material nature existed at the balance sheet date.

8. COMMITMENTS

There were no capital commitments contracted for or authorised by the director but not contracted for at the balance sheet date.

9. COMPANY STATUS

In the opinion of the director, the company is a close company for corporation tax purposes.

A. B. U. LIMITEDDETAILED PROFIT AND LOSS ACCOUNTFOR THE PERIOD 27 NOVEMBER 2002 TO 30 NOVEMBER 2003

	£	£
INCOME:		3,671
Less: EXPENSES		
Bank Charges	40	
Accountancy	1,000	
		<hr/>
		1,040
NET PROFIT FOR THE PERIOD		<hr/> <hr/>

THIS PAGE DOES NOT FORM PART OF THE AUDITED ACCOUNTS