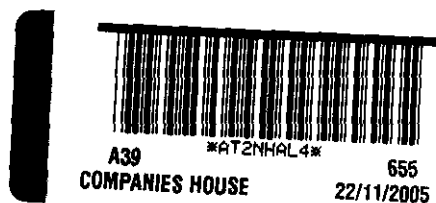


REGISTERED NUMBER: 5026998 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD
27TH JANUARY 2004 TO 31ST JANUARY 2005
FOR
LEX ALLAN & GREGSON LIMITED



LEX ALLAN & GREGSON LIMITED

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FOR THE PERIOD 27TH JANUARY 2004 TO 31ST JANUARY 2005

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LEX ALLAN & GREGSON LIMITED

COMPANY INFORMATION

FOR THE PERIOD 27TH JANUARY 2004 TO 31ST JANUARY 2005

DIRECTORS:

Mr. A.D.J. Allan
Mr. J.H. Gregson

SECRETARY:

Mr. A.D.J. Allan

REGISTERED OFFICE:

The Auction House
87-88 St. John's Road
Stourbridge
West Midlands
DY8 1EH

REGISTERED NUMBER:

5026998 (England and Wales)

ACCOUNTANTS:

Folkes Worton
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS:

HSBC Bank plc
114 High Street
Stourbridge
West Midlands
DY8 1DZ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEX ALLAN & GREGSON LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 31st January 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st January 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Folkes Worton

Folkes Worton
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

15th November 2005

This page does not form part of the abbreviated accounts

LEX ALLAN & GREGSON LIMITED

ABBREVIATED BALANCE SHEET
31ST JANUARY 2005

		£
CURRENT ASSETS		
Debtors		49,511
CREDITORS		
Amounts falling due within one year		34,449
NET CURRENT ASSETS		15,062
TOTAL ASSETS LESS CURRENT LIABILITIES		15,062
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account		15,060
SHAREHOLDERS' FUNDS		15,062

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st January 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 abbreviated accounts have 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:


Mr. A.D.J. Allan - Director


Mr. J.H. Gregson - Director

Approved by the Board on 8th November 2005

The notes form part of these abbreviated accounts

LEX ALLAN & GREGSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD 27TH JANUARY 2004 TO 31ST JANUARY 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
998	Ordinary	£1	998
1	Ordinary A	£1	1
1	Ordinary B	£1	1
			<hr/>
			1,000
			<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary A	£1	1
1	Ordinary B	£1	1
			<hr/>
			2
			<hr/>

The following shares were issued during the period for cash at par:

1 Ordinary A share of £1

1 Ordinary B share of £1

3. ULTIMATE CONTROLLING PARTY

Control of the company is exercised by the board of directors by virtue of their shareholdings as shown in the directors report.