

FRESH SQUARE LIMITED

COMPANY NUMBER: 5125599

DIRECTORS' REPORT

The Directors present their Report and the unaudited Financial Statements for the period 11 May 2004 to 31 March 2005.

REVIEW OF THE BUSINESS

The Company has not traded or made profits or losses during the period.

DIRECTORS

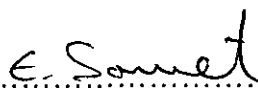
The Directors of the Company during the financial period and their interest in shares of the Company at 31 March 2005, were:-

Ordinary Shares of £1 each

D Finn
E Samet

Nil
Nil

Approved by the Board on **22 JUN 2005**
and signed on its behalf by:


.....

E Samet - Secretary



FRESH SQUARE LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	£
CURRENT ASSETS	
Cash in Hand	100
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SHARE CAPITAL	
Authorised	
1,000 Ordinary Shares of £1.00 each	1,000
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Issued and Fully Paid	
100 Ordinary Shares of £1.00 each	100
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PROFIT AND LOSS ACCOUNT	Nil
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SHAREHOLDERS FUNDS	100
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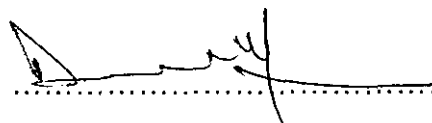
For the year ended 31 March 2005 the Company was entitled to exemption under Section 249aa(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its Accounts for the year in question in accordance with Section 249b(2).

The Director's acknowledge their responsibility for:

- i. ensuring the Company keeps accounting records which comply with Section 221; and
- ii. preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the Company.

Approved by the Board on **22 JUN 2005**
and signed on its behalf by:


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D Finn - Director

NOTE

PROFIT AND LOSS ACCOUNT

The Company has not traded, made profits or losses nor incurred any liabilities during the period ended 31 March 2005. Therefore no profit and loss account is attached.