

PRIORTRUE LIMITED

REPORT AND ACCOUNTS

31 JANUARY 2004

Registered Number : 02226110



PRIORTRUE LIMITED

REPORT OF THE DIRECTORS

The directors submit their report and the financial statements for the year ended 31 January 2004.

Activities

The principal activity of the company is to act as an investment and holding company.

Directors and their interests

The directors who served during the year and their interests in the share capital of the company were:

	Number of Shares	
	31.1.2004	31.1.2003
K M Baker	1000	1000
S R Baker	-	-

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

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 financial statements 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.

Small company exemption

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



K M Baker
Director

19 November 2004

PRIORTRUE LIMITED

BALANCE SHEET AS AT 31 JANUARY 2004

	2004 £	2003 £
Creditors: Amounts falling due within one year		
Directors' loan account	<u>(687)</u>	<u>(672)</u>
Capital and reserves		
Called up share capital	1000	1000
Profit and loss account	<u>(1687)</u>	<u>(1672)</u>
	<u>(687)</u>	<u>(672)</u>

For the year ended 31 January 2004 the company is entitled to the exemption from audit conferred by Section 249A(1).

No notice has been deposited under Section 249B(2) in relation to the accounts for the year ended 31 January 2004.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Directors on 19 November 2004 and signed on its behalf by K M Baker.



K M Baker
Director

PRIORTRUE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2004**

	2004	2003
	£	£
Expenses		
Filing fee	15	15
	<u>15</u>	<u>15</u>
Loss for the year	15	15
Retained losses brought forward	1672	1657
Retained losses carried forward	<u>1687</u>	<u>1672</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004**

1. Accounting Policy

Accounting Convention: The accounts are prepared under the historical cost convention.

2. Investments

The company holds 10% of the issued share capital of K M Baker Associates Limited which is registered in England and Wales.

3. Share Capital

	Authorised	Issued and
	£	fully paid
	£	£
Ordinary shares of £1 each	1000	1000
	<u>1000</u>	<u>1000</u>