

BALANCE SHEET

	At 30.06.05 (UNAUDITED) £	At 30.06.04 (UNAUDITED) £	At 31.12.04 (AUDITED) £
FIXED ASSETS			
Intangible assets	-	-	-
Tangible assets	-	-	-
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	-	-	-
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CURRENT ASSETS			
Debtors	4,337	15,000	16,828
Cash at bank	11,117	23,266	11,906
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	15,454	38,266	28,734
CREDITORS - amounts falling due within 1 year	(3,547)	-	(1,087)
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Net current assets	11,907	38,266	27,647
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Total assets less current liabilities	11,907	38,266	27,647
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NET ASSETS	11,907	38,266	27,647
	=====	=====	=====
CAPITAL & RESERVES			
Called up share capital	249,813	249,813	249,813
Share premium account	336,766	336,766	336,766
Profit & loss account (deficit)	(574,672)	(548,313)	(558,932)
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	11,907	38,266	27,647
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NOTES TO THE FINANCIAL INFORMATION

1. The interim results are unaudited and do not comprise full accounts within the meaning of Section 240 of the Companies Act 1985. The results for the year ended 31st December 2004 are in abbreviated form and have been extracted from the published accounts filed with the Registrar of Companies. These were audited and reported upon without qualification by Baker Tilly and did not contain a statement under Section 237(2) or (3) of the Companies Act 1985.
2. No interim dividend is being proposed or paid.
3. The loss per share has been calculated on the 12,490,650 ordinary shares in issue (30.6.04 12,490,650).

Copies of this report will be sent to all shareholders and are available on request free of charge from the registered office of the company.

CARRWOOD Plc

INTERIM REPORT 2005

CARRWOOD Plc

Chairman's Statement

As previously reported to you the Company disposed of its trade, assets and liabilities on the 29th December 2003.

The Directors have been actively pursuing a number of initiatives to acquire interests in businesses and companies. Discussions are ongoing with one company that might lead to a reverse acquisition.

The Company made a loss before taxation for the 6 months ended 30 June 2005 of £15,740 (2004 - loss £11,734).

Gerald Carey, FCIB
Chairman

7th September 2005

PROFIT AND LOSS ACCOUNT

Note	<u>(UNAUDITED)</u>		<u>(AUDITED)</u>
	6 months to 30 th June 2005	6 months to 30 th June 2004	Year ended 31 st Dec 2004
	£	£	£
Turnover	-	-	-
Operating Loss	(15,740)	(11,734)	(22,353)
Loss on Ordinary Activities before Taxation	(15,740)	(11,734)	(22,353)
Loss for the Period	(15,740)	(11,734)	(22,353)
Dividends	2	-	-
Deficit for the Period	(15,740)	(11,734)	(22,353)
Loss per Ordinary Share	3	(0.13p)	(0.09p) (0.18p)

The Company has no recognised gains and losses other than the loss above and therefore no separate statement of total recognised gains or losses has been presented.

The interim results have been prepared on the basis of the accounting policies set out in the Company's accounts for the year ended 31st December 2004, and are neither audited nor reviewed.

Carrwood Plc, George House, 48 George Street, Manchester, M1 4HF