

**Dreyfus A Bonds Plus, Inc.**  
**Statement of Investments**  
**December 31, 2004 (Unaudited)**

	<b>Principal Amount a</b>	<b>Value (\$)</b>
<b>Bonds and Notes - 92.1%</b>		
<b>Aerospace &amp; Defense - .6%</b>		
General Dynamics, Sr. Notes, 4.5%, 2010	2,308,000	<b>2,361,218</b>
<b>Airlines - .6%</b>		
American Airlines, Pass-Through Ctfs.:		
Ser. AMBC, 3.857%, 2010	1,431,429	1,411,613
Ser. 1999-1, 7.024%, 2009	948,000	975,908
Continental Airlines, Pass Through Ctfs., Ser. 1998-1, C1. A, 6.648%, 2017	169,164	164,416
USAir, Enhanced Equipment Notes, Ser. C, 8.93%, 2009	904,468 b	90
		<b>2,552,027</b>
<b>Asset - Backed Ctfs./Other - 2.8%</b>		
MBNA Master Credit Card Note Trust, Ser. 2002-C1, Cl. C1, 6.8%, 2014	4,884,000	5,424,861
Pegasus Aviation Lease Securitization, Ser. 2000-1, Cl. A1, 3.0425%, 2015	2,238,105 c,d	1,187,829
Saxon Asset Securities Trust, Ser. 2004-2, Cl. AF2, 4.15%, 2035	5,183,000	5,177,911
		<b>11,790,601</b>
<b>Auto Manufacturing - 1.2%</b>		
General Motors, Debs., 8.375%, 2033	4,872,000	<b>5,061,774</b>
<b>Banking - 1.8%</b>		
Danske Bank, Bonds, 5.914%, 2049	1,638,000 d	1,737,539
HBOS Capital, Notes, 6.071%, 2049	5,410,000 d	5,808,728
		<b>7,546,267</b>
<b>Commercial Mortgage Pass - Through Ctfs.- .2%</b>		
GMAC Commercial Mortgage Securities, Ser. 2000-C2, Cl. A1, 7.273%, 2033	810,055	<b>857,553</b>
<b>Diversified Financial Services - 2.2%</b>		
Citigroup, Sub. Notes, 5% 2014	3,000,000 d	3,020,217
Ford Motor Credit: Notes, 2.67%, 2007	650,000 c	639,874
Notes, 3.37875%, 2007	1,500,000 c	1,490,294
Morgan Stanley, Sub. Notes, 4.75%, 2014	4,294,000	4,191,829
		<b>9,342,214</b>
<b>Electric Utilities - 2.2%</b>		
CenterPoint Energy Houston Electric, Notes, Ser. K2, 6.95%, 2033	1,386,000	1,629,876
Jersey Central Power & Light, First Mortgage, 5.625%, 2016	1,638,000 d	1,715,168
Pacific Gas & Electric, First Mortgage, 4.8%, 2014	1,721,000	1,718,119
Public Service Co. of Colorado, First Mortgage, Ser. 12, 4.875%, 2013	2,487,000	2,530,896

SCANA, Sr. Notes, 2.74%, 2006		1,636,000 c	1,640,499
			<b>9,234,558</b>
<b>Food &amp; Beverages - .2%</b>			
Pepsi Bottling, Sr. Notes, Ser. B, 7%, 2029		575,000	<b>695,172</b>
<b>Foreign Governmental - 7.2%</b>			
Byggingarsjodur Verkamanna:			
Bonds, Ser. 1, 3.75%, 2024	ISK	60,945,434 e	1,000,707
Bonds, Ser. 3, 3.75%, 2044	ISK	425,653,421 e	7,282,293
Canadian Government:			
Bonds, 4%, 2031	CAD	1,203,000 f	1,610,772
Bonds, 5%, 2014	CAD	7,420,000	6,511,580
Iceland Rikisbref, Notes, 7.25%, 2013	ISK	288,000,000	4,637,673
National Treasury of Mexico, Inflation-Linked Bonds, 3.5%, 2013	MXN	3,700,000 g	1,051,863
Republic of Peru, Bonds, 8.75%, 2033		407,000	443,630
Republic of Poland, Bonds, 3%, 2016	PLN	10,730,000 h	3,502,923
United Kingdom GILT, Bonds, 5%, 2014	GBP	2,175,000	4,339,922
			<b>30,381,363</b>
<b>Health Care - .3%</b>			
Manor Care, Notes, 6.25%, 2013		1,095,000	<b>1,172,135</b>
<b>Media - 1.3%</b>			
Comcast, Sr. Notes, 6.5%, 2015		2,667,000	2,970,083
Knight-Ridder, Notes, 4.625%, 2014		2,720,000	2,686,063
			<b>5,656,146</b>
<b>Oil &amp; Gas - 1.5%</b>			
Atmos Energy, Notes, 2.465%, 2007		4,031,000 c	4,032,657
Kerr-McGee, Notes, 6.95%, 2024		2,299,000	2,549,354
			<b>6,582,011</b>
<b>Property-Casualty Insurance - 1.0%</b>			
Aspen Insurance, Sr. Notes, 6%, 2014		2,120,000 d	2,159,750
Metlife, Sr. Notes, 5.5%, 2014		2,195,000	2,281,672
			<b>4,441,422</b>
<b>Real Estate Investment Trust - .1%</b>			
EOP Operating, Sr. Notes, 7%, 2011		435,000 i	<b>491,219</b>
<b>Residential Mortgage Pass- Through Ctfs. - 2.9%</b>			
Bank of America Mortgage Securities III:			
Ser. 2004-3, Cl. B1, 4.875%, 2019		570,477	558,769
Ser. 2004-3, Cl. B2, 4.875%, 2019		253,867	246,636
Countrywide Home Loans, Ser. 2003-7, Cl. B3, 5.75%, 2033		606,985 d	556,852
First Horizon Alternative Mortgage Securities I, Ser. 2004-FA1, Cl. A1, 6.25%, 2034		8,550,535	8,866,573
Residential Asset Securitization Trust, Ser. 2003-A8, Cl. B4, 4.75%, 2018		377,773 d	336,033

Residential Funding Mortgage Securities I, Ser. 2004-S3, Cl. M1, 4.75%, 2019	1,323,604	1,298,975
Wells Fargo Mortgage Backed Securities Trust: Ser. 2004-2, Cl. B4, 5%, 2019	335,414 d	302,555
Ser. 2004-3, Cl. B4, 4.75%, 2019	241,497 d	216,816
		<b>12,383,209</b>
<b>Retail - .8%</b>		
Tricon Global, Sr. Notes, 8.875%, 2011	2,595,000	<b>3,210,173</b>
<b>Structured Index - 3.0%</b>		
AB Svensk Exportkredit, GSNE-ER Indexed Notes, 0%, 2007	5,380,000 d,j	5,102,930
HSBC Bank USA, Tranchd Investment-Grade Enhanced Return Securities ("TIGERS"): Medium Term Notes, Ser. 2003-2, 5.36%, 2008	4,425,000 c,d,k	4,469,250
Medium Term Notes, Ser. 2003-3, 5.36%, 2008	3,240,000	3,277,104
		<b>12,849,284</b>
<b>Telecommunications - 2.6%</b>		
America Movil SA de CV, Notes, 5.75%, 2015	4,718,000 d	4,719,033
British Telecommunications, Notes, 8.375%, 2010	1,975,000	2,374,550
Sprint Capital, Sr. Notes, 6.125%, 2008	1,934,000	2,075,853
Verizon Florida, Debs., Ser. F, 6.125%, 2013	1,622,000 i	1,729,054
		<b>10,898,490</b>
<b>U.S. Government - 22.7%</b>		
U.S. Treasury Inflation Protected Securities, 3.375%, 4/15/2032	20,176,042 l	26,770,256
3.625%, 4/15/2028	41,680,779 l	54,788,801
Coupon Strips: 0%, 10/15/2028	750,000 l,m	898,974
0%, 4/15/2029	750,000 l,m	890,416
Principal Strips, 0%, 4/15/2029	10,000,000 l	7,248,052
U.S. Treasury Notes, 3.5%, 12/15/2009	5,913,000	5,886,208
		<b>96,482,707</b>
<b>U.S. Government Agencies/Mortgage-Backed - 36.9%</b>		
Federal Home Loan Mortgage Corp.: 5.5%, 7/1/2034 - 9/1/2034	532,985	545,666
REMIC, Gtd. Multiclass Mortgage Participation Cdfs.: Ser. 51, Cl. E, 10%, 7/15/2020	592,911	593,101
Ser. 2586, Cl. WE, 4%, 12/15/2032	5,328,384	5,213,239
Ser. 2693, Cl. MH, 5.5%, 9/15/2027 (Interest Only Obligations)	7,000,000	6,849,552
Ser. 1995, Cl. PY, 7%, 10/15/2027	1,424,109 m	215,174
Ser. 2750, Cl. IK, 5%, 5/15/2026	4,617,400 m	971,278
Federal National Mortgage Association: 5.5%, 8/1/2034 - 9/1/2034	16,720,277	16,996,364
6%, 1/1/2019 - 9/1/2034	4,872,257	5,069,217
8%, 12/1/2025	77,091	83,933
REMIC Trust, Gtd. Pass-Through Cdfs.: Ser. 1988-16, Cl. B, 9.5%, 6/25/2018	344,534	374,836
Ser. 2004-58, Cl. LJ, 5%, 7/25/2034 (Interest Only Obligations)	2,763,921	2,842,168
Ser. 1996-64, Cl. PM, 7%, 1/18/2012	811,806 m	99,966



or 7.4% of net assets.

- e* Principal amount for accrual purposes is periodically adjusted based on changes in the Icelandic Consumer Price Index.
- f* Principal amount for accrual purposes is periodically adjusted based on changes in the Canadian Consumer Price Index.
- g* Principal amount for accrual purposes is periodically adjusted based on changes in the Mexican (UDI) Consumer Price Index.
- h* Principal amount for accrual purposes is periodically adjusted based on changes in the Polish Consumer Price Index.
- i* All of these securities are on loan. At December 31, 2004, the total market value of the fund's securities on loan is \$2,220,273 and the total market value of the collateral held by the fund is \$2,329,940.
- j* Security linked to Goldman Sachs Non-Energy- Excess Return Index.
- k* Security linked to a portfolio of debt securities.
- l* Principal amount for accrual purposes is periodically adjusted based on changes in the Consumer Price Index.
- m* Notional face amount shown.
- n* Purchased on a forward commitment basis.
- o* Investments in affiliated money market mutual funds.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**Dreyfus A Bonds Plus, Inc.**  
**Statement of Financial Futures**  
**December 31, 2004 (Unaudited)**

	Contracts	Market Value Covered by Contracts (\$)	Expiration	Unrealized Appreciation/ at 12/31/2004 (\$)
<b>Financial Futures Short</b>				
U.S. Treasury 2 Year Notes	184	38,565,250	March-2005	<b>63,250</b>

**Dreyfus A Bonds Plus, Inc.**  
**Statement of Options Written**  
**December 31, 2004 (Unaudited)**

<b>Issuer</b>	Face Amount Covered by Contracts (\$)	Value(\$)
<b>Call Options:</b>		
British Pound		
September 2005 @ 1.8 GBP	16,405,000	1,039,946
U.K. 10 Year Interest Rate Swaption		
September 2005 @ 4.60%	16,405,000	232,583
<b>Put Options;</b>		
U.K. 10 Year Interest Rate Swaption		
September 2005 @ 5.85%	16,405,000	33,035
(Premium received \$623,420)		<b>1,305,564</b>