

Dreyfus Premier Growth and Income Fund
Statement of Investments
June 30, 2005 (Unaudited)

Common Stock-99.2%	Shares	Value(\$)
Consumer Discretionary-10.8%		
Advance Auto Parts	7,300 a	471,215
Carnival	8,300	452,765
Disney (Walt)	19,700	496,046
Dollar General	18,800	382,768
Federated Department Stores	4,100	300,448
Hilton Hotels	23,100	550,935
Home Depot	11,200	435,680
News, Cl. A	30,500	493,490
Target	6,000	326,460
		3,909,807
Consumer Staples-9.9%		
Altria Group	11,800	762,988
CVS	16,200	470,934
Estee Lauder Cos., Cl. A	7,900	309,127
PepsiCo	14,800	798,164
Procter & Gamble	13,100	691,025
Wal-Mart Stores	11,400	549,480
		3,581,718
Energy-8.9%		
Anadarko Petroleum	4,200	345,030
ChevronTexaco	16,000	894,720
ConocoPhillips	6,700	385,183
Exxon Mobil	27,800	1,597,666
		3,222,599
Financial-20.1%		
American Express	20,500	1,091,215
Bank of America	25,900	1,181,299
Capital One Financial	3,300	264,033
Citigroup	26,900	1,243,587
Countrywide Financial	16,300	629,343
Fidelity National Financial	14,300	510,367
Goldman Sachs Group	6,800	693,736
J.P. Morgan Chase & Co.	16,500	582,780
Merrill Lynch	7,500	412,575
Radian Group	13,600	642,192
		7,251,127
Health Care-13.3%		
Alcon	6,100	667,035
Caremark Rx	7,900 a	351,708
Fisher Scientific International	6,600 a	428,340
Genzyme	9,600 a	576,864
Johnson & Johnson	13,700	890,500

Novartis, ADR	15,200		721,088
Pfizer	14,200		391,636
WellPoint	5,300	a	369,092
Wyeth	9,400		418,300
			4,814,563

Industrials-11.4%

Burlington Northern Santa Fe	14,500		682,660
Caterpillar	4,500		428,895
Danaher	9,100		476,294
Emerson Electric	4,300		269,309
General Electric	42,300		1,465,695
3M	2,400		173,520
Tyco International	20,800		607,360
			4,103,733

Information Technology-15.3%

Altera	9,400	a	186,308
Amdocs	6,100	a	161,223
Cisco Systems	22,100	a	422,331
EMC	47,000	a	644,370
Intel	20,700		539,442
International Business Machines	12,700		942,340
Microsoft	25,300		628,452
Motorola	33,200		606,232
National Semiconductor	9,400		207,082
Texas Instruments	16,000		449,120
VeriSign	11,700	a	336,492
Yahoo!	12,300	a	426,195
			5,549,587

Materials-3.2%

Air Products & Chemicals	9,900		596,970
du Pont El de Nemours	12,700		546,227
			1,143,197

Telecommunication Services-3.1%

SBC Communications	21,900		520,125
Verizon Communications	17,600		608,080
			1,128,205

Utilities-3.2%

Consolidated Edison	4,500	b	210,780
PG&E	5,300		198,962
Sempra Energy	6,900		285,039
Southern	13,400		464,578
			1,159,359

Total Common Stocks

(cost \$31,859,387)

35,863,895

Other Investment-1.1%

Shares

Value(\$)

Registered Investment Company:

Dreyfus Institutional Preferred Plus Money Market Fund
(cost \$410,000)

410,000 c **410,000**

**Investment Of Cash Collateral
for Securities Loaned-.6%**

Shares Value(\$)

Registered Investment Company:

Dreyfus Institutional Cash Advantage Plus Money Market Fund
(cost \$216,000)

216,000 c **216,000**

Total Investments(cost \$32,485,387)

100.9% **36,489,895**

Liabilities, Less Cash and Receivables

(.9%) **(339,584)**

Net Assets

100.0% **36,150,311**

ADR -- American Depositary Receipts

a Non-income producing

b All or a portion of these securities are on loan. At June 30, 2005, the total market value of the fund's securities on loan is \$210,780 and the total market value of the collateral held by fund is \$216,000.

c Investments in affiliated money market fund.

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