

Directors Report

The Director submits the Report and Accounts for the year 31 December 2005.

The Company had not traded and therefore there had been no Income or Expenditure and therefore no change in the Company's position during the period. All expenses have been met by the Directors personally.

The Directors and their interests in the shares of the Company remain unchanged as follows:

P Curtis	50 shares
B Hatamian	50 shares

Signed on behalf of the Board:


B Hatamian (Director)

BALANCE SHEET AS AT 31 DECEMBER 2005

	2005 £	2004 £
NET ASSETS	3403 ===	3403 ===

REPRESENTED BY:

Share Capital

Authorised Issued & Fully Paid

100 Shares of £1 each	100	100
Profit & Loss Account	8884	8884
Directors Loan Account	12187	12187
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	3403 =====	3403 =====

(a) For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

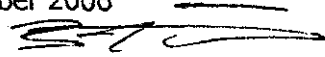
(b) The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge responsibility for:

- ensuring the company keeps accounting records which comply with section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of 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: 24 October 2006

And signed on their behalf by:


B Hatamian (Director)



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COMPANIES HOUSE

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26/10/2006