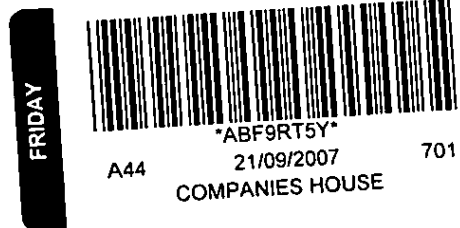


**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2006**

**FOR**

**MIRACLES INTERNATIONAL LIMITED**



# **MIRACLES INTERNATIONAL LIMITED**

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# **MIRACLES INTERNATIONAL LIMITED**

## **COMPANY INFORMATION**

**DIRECTOR**

**MS A ADESINA**

**SECRETARY**

**MR A ADELAKUN**

**REGISTERED OFFICE**

**108 DREW ROAD  
VICTORIA DOCKS  
LONDON  
E16 2DG**

**REGISTRATION NUMBER**

**4120484**

**ACCOUNTANTS**

**BAYOOR ACCOUNTANTS LIMITED  
CHARTERED CERTIFIED ACCOUNTANTS  
158 GRATTON ROAD  
BRADFORD  
BD1 2HT**

**BANKER**

**NATWEST BANK PLC  
BECKTON BRANCH  
15 MARYROSE MALL  
BECKTON, LONDON  
E6 5ZZ**

# MIRACLES INTERNATIONAL LIMITED

## REPORT OF THE DIRECTORS

The directors present their annual reports with the unaudited financial statements of the company for the year ended 31 December 2006

### Principal Activity

The principal activity of the company in the year under review was that of  
SALES & BUYING OF GOODS

### Review of Business

The results for the financial position of the company are shown in the annexed financial statements

### Directors

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows -

<u>Name</u>	<u>Class of Capital</u>	<u>31 December 2006</u>	<u>31 December 2005</u>
MS A ADESINA	Ordinary £1	100	100

### Statement of 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 of the profit and loss of the company for the 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 by taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small Company Rules

These accounts have been prepared in accordance with the special provisions of Part VII of The Companies Act 1985 relating to smaller companies and in accordance with the Financial Reporting Standard for Smaller Entities

### ON BEHALF OF THE BOARD:

Director.....  
MS A ADESINA


Dated: 25 - 8 - 07

**MIRACLES INTERNATIONAL LIMITED**

**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE  
DIRECTORS OF "MIRACLES INTERNATIONAL LIMITED"**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006 and you consider the company exempt from an audit and a report under section 249A(1) of The Companies Act 1985

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they in accordance therewith



BAYOOR ACCOUNTANTS LIMITED  
CHARTERED CERTIFIED ACCOUNTANTS  
158 GRATTON ROAD -  
BRADFORD  
BD1 2HT

# MIRACLES INTERNATIONAL LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

	NOTES	<u>31-12-2006</u> £	<u>31-12-2005</u> £
<b>TURNOVER</b>	<b>2</b>	54,750	35,485
<b>COST OF SALES</b>		30,325	16,627
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		24,425	18,858
<b><u>OTHER INCOME:</u></b>			
Int on Deposit		17	2
		<hr/>	<hr/>
		24,442	18,860
Administrative Expenses		25,555	21,550
		<hr/>	<hr/>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>3</b>	(1,113)	(2,690)
Provision for Tax	<b>4</b>	-	-
		<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(1,113)	(2,690)
Dividend		-	-
		<hr/>	<hr/>
Retained Loss		(1,113)	(2,690)
Retained Profit brought forward		(1,186)	1,504
		<hr/>	<hr/>
<b>RETAINED PROFIT/LOSS C/FWD</b>		<u><u>£(2,299)</u></u>	<u><u>£(1,186)</u></u>

### CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous years

# MIRACLES INTERNATIONAL LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2006

		31-12-2006		31-12-2005	
	NOTES	£	£	£	£
<b><u>FIXED ASSETS:</u></b>					
Tangible Assets	5		761		1,015
<b><u>CURRENT ASSETS:</u></b>					
Debtors	6	-	-	-	-
Cash at Bank & in Hand		167		947	
		167		947	
<b><u>CURRENT LIABILITIES:</u></b>					
Bank Overdraft		20		672	
Amount falling due within 1 year	7	500		600	
		520		1,272	
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>			(353)		(325)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>£408</b>		<b>£690</b>
			=====		=====
<b><u>FINANCED BY:</u></b>					
Directors Loan			2,607		1,776
<b><u>CAPITAL AND RESERVES:</u></b>					
Called up Share Capital	8		100		100
Profit & Loss Account			(2,299)		(1,186)
			<b>£408</b>		<b>£690</b>
			=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of The Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of The Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit/loss for the year ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Financial Statements which have been prepared in accordance with the special provisions Part VII of The Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board and signed on its behalf

  
.....  
**DIRECTOR**

**APPROVED BY THE BOARD ON** 25-12-07

# MIRACLES INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 1. ACCOUNTING POLICIES

#### ACCOUNTING CONVENTION

The Financial Statements have been prepared under the historical cost convention

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

#### TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life -

Motor Vehicle	-	25% on reducing balance
Fixtures & Fittings	-	25% on reducing balance

#### DEFERRED TAXATION

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future

### 2. TURNOVER

Turnover represents net invoiced sales of goods, including value added tax

### 3. OPERATING LOSS

The operating loss is stated after charging -

	<u>31-12-2006</u>	<u>31-12-2005</u>
	£	£
Directors' Emoluments	5,005	4,834
Depreciation-Owned Assets	<u>254</u>	<u>339</u>
	<u><b>£5,259</b></u>	<u><b>£5,173</b></u>

### 4. TAXATION

Tax Liability of £Nil to UK Corporation tax arose on ordinary activities for the year ended 31 December 2006



**MIRACLES INTERNATIONAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**5. TANGIBLE FIXED ASSETS**

	<u>EQUIPMENT, FIXTURES &amp; FITTINGS</u>	<u>TOTAL</u>
<b><u>COST:</u></b>		
As at 01 January 2006	<u>3,902</u>	<u>3,902</u>
<b><u>DEPRECIATION:</u></b>		
As at 01 January 2006	2,887	2,887
Charge for the year	<u>254</u>	<u>254</u>
	<u>3,141</u>	<u>3,141</u>
<b><u>NET BOOK VALUE:</u></b>		
As at 31 December 2006	<u>£761</u>	<u>£761</u>
As at 31 December 2005	<u>£1,015</u>	<u>£1,015</u>

**6. DEBTORS**

Trade Debtors as at 31 December 2006 was **£NIL**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>31-12-2006</u>	<u>31-12-2005</u>
	£	£
Accruals	500	600
Bank Overdraft	<u>20</u>	<u>672</u>
	<u>520</u>	<u>1,272</u>

**9. CALLED UP SHARE CAPITAL**

**Authorised:**

<u>Number:</u>	<u>Class:</u>	<u>Nominal Value:</u>	<u>31-12-2006</u>	<u>31-12-2005</u>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

<u>Number:</u>	<u>Class:</u>	<u>Nominal Value:</u>	<u>31-12-2006</u>	<u>31-12-2005</u>
2	Share Capital 1	£1	<u>100</u>	<u>100</u>

# MIRACLES INTERNATIONAL LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR 31 DECEMBER 2006

	31 December 2006		31 December 2005	
	£	£	£	£
Turnover		54,750		35,485
Cost of Sales		<u>30,325</u>		<u>16,627</u>
<b>Gross Profit</b>		24,425		18,858
<b>Other Income:</b> Int on Deposit		<u>17</u>		<u>2</u>
		24,442		18,860
Wages	7,800		-	
Directors' Remuneration	5,005		4,834	
Telephone & Fax	1,742		1,964	
PPAS	586		612	
Motor Expenses & Travelling	3,051		3,264	
Sundries	30		30	
Legal & Professional Fees	500		700	
Rent, Rates & Water	5,400		7,951	
Light & Heat	-		703	
Bank Charges & Interest	631		511	
Insurance	556		642	
<b><u>DEPRECIATION:</u></b>				
Equipment, Fixtures & Fittings	<u>254</u>		<u>339</u>	
		<u>25,555</u>		<u>21,550</u>
<b>NET LOSS</b>		<b><u>£(1,113)</u></b>		<b><u>£(2,690)</u></b>