

855 607

General Navigation and Commerce Company Limited**Balance Sheet at 31 January 2006**

	31 January 2006 £	31 January 2005 £
Current assets		
Cash at bank and in hand	-	-
	-	-
Creditors		
Amounts falling due within one year	(1,803,088)	(1,803,088)
Total assets less current liabilities	<u>(1,803,088)</u>	<u>(1,803,088)</u>
Capital and reserves		
Called up share capital	1,740,000	1,740,000
Profit and loss account	<u>(3,543,088)</u>	<u>(3,543,088)</u>
Shareholders funds	<u>(1,803,088)</u>	<u>(1,803,088)</u>

These financial statements were approved by the Board of Directors on 5th September 2006 for the year ended 31st January 2006. The company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with section 221;
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



[Signature]
Director