

**Company No: 02352363**

**CLAY RECORDS LIMITED**

**DIRECTORS REPORT**

The directors hereby submit the Annual Report and accounts of the company for the year ended 31 December 2006

The directors of the company during the financial year and their interests in the shares of the company were

	NO OF SHARES
COLIN MAURICE NEWMAN	1
FENG-TAK CHIN	Nil

During the above financial year, the company has not traded and there has been no income or expenditure and therefore no change in the company's position has arisen. Any expenses have been met by the directors personally.

SIGNED ON BEHALF OF THE BOARD

  
**FENG-TAK CHIN, SECRETARY**

**BALANCE SHEET AS AT 31 DECEMBER 2006**

	2006 £	2005 £
Assets	100	100
	<b>100</b>	<b>100</b>
Represented by Share Capital		
Authorised, Issued & Fully Paid 100 Ordinary Shares of £1 each	100	100
Shareholders Funds	<b>100</b>	<b>100</b>

For the year ended 31 December 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

- 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 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

Approved by the Board on 24 October 2007  
and signed on its behalf by

  
**COLIN MAURICE NEWMAN, DIRECTOR**

The holding company is Sharesense Limited, and the ultimate holding company is Clay Records Three Limited, both companies are registered in England

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COMPANIES HOUSE