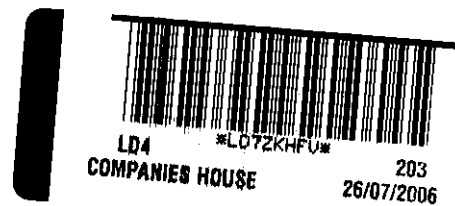


Registered number  
2660321

XOCHIPILLI INC. LIMITED

Report and Accounts  
For the Year Ended  
31 December 2005



**XOCHIPILLI INC. LIMITED**  
**Report and accounts**  
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**XOCHIPILLI INC. LIMITED**  
**Company Information**

**Director**

Annan Ltd (resigned on 24/08/2005)  
Grosvenor Administration Ltd (appointed on 24/08/2005)

**Secretary**

Bristlekarn Ltd (resigned on 24/08/2005)  
Grosvenor Secretaries Ltd (appointed on 24/08/2005)

**Registered office**

6th Floor, Queen's House  
55-56 Lincoln's Inn Fields  
London  
WC2A 3LJ

**Registered number**

2660321

## **XOCHIPILLI INC. LIMITED**

### **Director's Report**

The director presents his report and accounts for the year ended 31 December 2005.

#### **Principal activities**

The company's principal activity during the year continued to be investment property holding.

#### **Director**

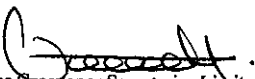
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2005	1 Jan 2005
Annan Ltd (resigned on 24/08/2005)	Nil	Nil

#### **Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 20 July 2006.

  
for Grosvenor Secretaries Limited  
Authorised Signatory  
Grosvenor Secretaries Ltd  
Secretary

**XOCHIPILLI INC. LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 December 2005**

	Notes	2005 £	2004 £
Administrative expenses		(5,691)	(4,954)
<b>Operating loss</b>		<u>(5,691)</u>	<u>(4,954)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(5,691)</u>	<u>(4,954)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(5,691)</u>	<u>(4,954)</u>
<b>Retained loss for the financial year</b>	5	<u>(5,691)</u>	<u>(4,954)</u>

**XOCHIPILLI INC. LIMITED**  
**Balance Sheet**  
**as at 31 December 2005**

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	2	238,672	238,672
<b>Creditors: amounts falling due within one year</b>	3	(304,358)	(298,667)
<b>Net current liabilities</b>		<u>(304,358)</u>	<u>(298,667)</u>
<b>Net liabilities</b>		<u>(65,686)</u>	<u>(59,995)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account	5	(65,786)	(60,095)
<b>Shareholders' funds</b>		<u>(65,686)</u>	<u>(59,995)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

  
For Grosvenor Administration Limited  
Authorised Signatory

Grosvenor Administration Ltd  
Director

Approved by the board on 20 July 2006

**XOCHIPILLI INC. LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**2 Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 January 2005	238,672
At 31 December 2005	<u>238,672</u>
<b>Depreciation</b>	
At 31 December 2005	<u>-</u>
<b>Net book value</b>	
At 31 December 2005	<u>238,672</u>
At 31 December 2004	<u>238,672</u>

The above represents freehold land situated in France and is stated at cost.

<b>3 Creditors: amounts falling due within one year</b>	<b>2005 £</b>	<b>2004 £</b>
Other creditors and accruals	<u>304,358</u>	<u>298,667</u>

<b>4 Share capital</b>	<b>2005 £</b>	<b>2004 £</b>
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	<b>2005 No</b>	<b>2004 No</b>	<b>2005 £</b>	<b>2004 £</b>
Allotted, called up and fully paid: Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

<b>5 Profit and loss account</b>	<b>2005 £</b>	<b>2004 £</b>
At 1 January	(60,095)	(55,141)
Retained loss	(5,691)	(4,954)
At 31 December	<u>(65,786)</u>	<u>(60,095)</u>