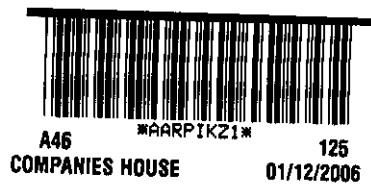


Abbreviated Accounts
for the Year Ended 31 March 2006
for
Feuchter (UK) Limited



Feuchter (UK) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2006

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Feuchter (UK) Limited

Company Information
for the Year Ended 31 March 2006

DIRECTORS:

Herr W Feuchter
N Mitchell

SECRETARY:

Ms S L Hebden

REGISTERED OFFICE:

Wyggeston House
Chappel Lane
Great Carlton
Louth
Lincolnshire
LN11 8JR

REGISTERED NUMBER:

2987587 (England and Wales)

AUDITORS:

Wright Vigar Limited
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Report of the Independent Auditors to
Feuchter (UK) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Feuchter (UK) Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Wright Vigar Limited

Wright Vigar Limited
15 Newland
Lincoln
Lincolnshire
LN1 1XG

14 November 2006

Feuchter (UK) Limited

Abbreviated Balance Sheet
31 March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	1,988	3,634
CURRENT ASSETS			
Debtors		23,232	12,269
Cash at bank		3,558	31,812
		26,790	44,081
CREDITORS			
Amounts falling due within one year		31,340	48,755
NET CURRENT LIABILITIES		(4,550)	(4,674)
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,562)	(1,040)
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		(3,562)	(2,040)
SHAREHOLDERS' FUNDS		(2,562)	(1,040)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 14 November 2006 and were signed on its behalf by:


N Mitchell - Director

Feuchter (UK) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2006

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have considered it appropriate to prepare the financial statements on a going concern basis despite a negative balance sheet total. In the view of the directors, the company can depend on support from its parent and/or HQ companies in order to continue trading.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net services invoiced and overheads recharged, excluding value added tax, by the company in respect of the operation of its UK office.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	
and 31 March 2006	22,686
DEPRECIATION	
At 1 April 2005	19,052
Charge for year	1,646
At 31 March 2006	20,698
NET BOOK VALUE	
At 31 March 2006	1,988
At 31 March 2005	3,634

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted and issued:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	1,000	1,000

4. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Ponte Vecchio Consult Sagl, a company registered in Switzerland.

Feuchter (UK) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006

5. RELATED PARTY DISCLOSURES

Part of the income of the company derived from services charged and overheads recharged to its previous parent company, Feuchter Workwear GmbH. These transactions all took place on a normal commercial basis. The amount due to this company at 31 March 2006 was £25,832 (2005: £25,832).

Amounts invoiced to Feuchter Workwear GmbH in the year totalled £52,360 (2005: 90,933).

From October 2004, the majority of the income of the company was derived from services charged and overheads recharged to Feuchter GmbH, a company in which Herr W Feuchter is the chief executive. These transactions all took place on a normal commercial basis.

The net amount due from this company at 31 March 2006 was £20,978 (2005: £8,168). Total invoices in the year amounted to £101,378 (2005: £67,678).

Mr N Mitchell made office administration charges during the year of £4,400 (2005: £5,200) to Feuchter (UK) Limited. These transactions all took place on a normal commercial basis. There was no amount outstanding at the year end.

As at 31 March 2006, Mr N Mitchell had a current account balance with the company of £848 (2005: £10,589). This is disclosed in other creditors and related to net drawings in the year of £8,567.