

Company Registration No 3276544 (England and Wales)

**NORMEX DEVELOPMENTS LIMITED**

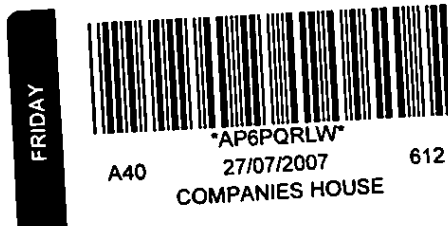
**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

16310-bpx-2006

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**Registered Office**  
6th Floor, 94 Wigmore Street  
London



**NORMEX DEVELOPMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2006**

	Notes	2006 €	€	2005 €	€
<b>Fixed assets</b>					
Investments	2		7		7
<b>Current assets</b>					
Debtors		43,093		33,089	
<b>Creditors amounts falling due within one year</b>		(10,307)		(4,839)	
<b>Net current assets</b>			32,786		28,250
<b>Total assets less current liabilities</b>			32,793		28,257
<b>Capital and reserves</b>					
Called up share capital	3		1,540		1,540
Profit and loss account			31,253		26,717
<b>Shareholders' funds</b>			32,793		28,257

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on

C Neukom  
 Director

*July 19.07.2007*

**NORMEX DEVELOPMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable financial reporting and accounting standards

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.2 Turnover**

Turnover represents the company's share of income derived from its principal activity

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

**1.4 Foreign currency translation**

The company's accounting records are maintained in Euros

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

**2 Fixed assets**

	<b>Investments</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2006 & at 31 December 2006	7
	<u>          </u>
	<u>          </u>
At 31 December 2005	7
	<u>          </u>

The investment represents a 5% interest in the Fnnton Court Group and is stated at cost

<b>3 Share capital</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>
<b>Authorised</b>		
10,000 ordinary £1 shares	10,000	10,000
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	<b>2006</b>	<b>2005</b>
	<b>€</b>	<b>€</b>
<b>Allotted, called up and fully paid</b>		
1,000 ordinary £1 shares	1,540	1,540
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>