

Company Registration No. 3464638

SAFE DRIVING AUTOMOTIVE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005



22227 - A-2005

Registered Office
5 Bourlet Close
London
W1W 7BL

SAFE DRIVING AUTOMOTIVE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

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

Principal activity

The principal activity of the company is the provision of services.

Review of the business and future developments

The director considers that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future.

Results and dividends

The results for the year are set out on page 3.

Dividends of €- have been paid during the period.(2004: €98,932).

Director

The following director has held office since 1 January 2005:

T Lane

The director has no interest in the issued share capital of the company.

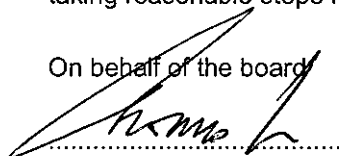
Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



T Lane (Director)

Date: 18.5.06

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
ACCOUNTS OF SAFE DRIVING AUTOMOTIVE LIMITED**

We report on the accounts for the year ended 31 December 2005.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2005, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

Fortis Intertrust (IOM) Limited
Fortis Intertrust (IOM) Limited

18-5-06

Fortis Intertrust (IOM) Limited

P.O. Box 227, Clinch's House, Lord Street, Douglas, Isle of Man, IM99 1RZ

Telephone +44 1624-663166, Fax +44 1624-612624

Fortis Intertrust (IOM) Limited registered in the Isle of Man, Company Registration No. 28731

Licensed by the Isle of Man Financial Supervision Commission as a Corporate and Trust Service Provider

Directors: M.W. Denton, M.J. Derbyshire, P.N. Eckersley, S.E. McGowan, O. Peck, J. Scott, S.J. Turner

Internet: www.fortisintertrust.com, E-mail: iom@fortisintertrust.com

SAFE DRIVING AUTOMOTIVE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2005**

		Year ended 31 December 2005 €	Year ended 31 December 2004 €
	Notes		
Turnover	2	1,503,083	1,343,697
Cost of sales		(1,373,385)	(1,224,501)
Gross profit		129,698	119,196
Administrative expenses		(12,840)	(14,632)
Operating profit	3	116,858	104,564
Other interest receivable and similar income	4	389	297
Interest payable and similar charges	5	(253)	(2)
Profit on ordinary activities before taxation		116,994	104,859
Tax on profit on ordinary activities	6	(36,032)	(32,627)
Profit on ordinary activities after taxation	10	80,962	72,232

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

SAFE DRIVING AUTOMOTIVE LIMITED

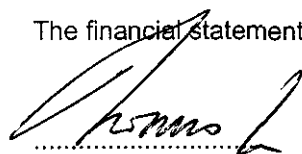
BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 €	€	2004 €	€
Current assets					
Debtors	7	612,100		461,487	
Cash at bank and in hand		9,967		23,818	
		<u>622,067</u>		<u>485,305</u>	
Creditors: amounts falling due within one year	8	<u>(447,880)</u>		<u>(392,080)</u>	
Total assets less current liabilities		<u>174,187</u>		<u>93,225</u>	
Capital and reserves					
Called up share capital	9	1,534		1,534	
Profit and loss account	10	172,653		91,691	
Shareholders' funds - equity interests	11	<u>174,187</u>		<u>93,225</u>	

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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.

The financial statements were approved by the Board on 18.5.06



T Lane
Director

SAFE DRIVING AUTOMOTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable 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 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.3 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 Turnover

Turnover represents income derived from the company's principal activity.

3 Operating profit

	2005	2004
	€	€
Operating profit is stated after charging:		
Overprovision of Accountancy in prior year	(1,980)	-
Accountancy	1,261	559
	<u> </u>	<u> </u>

4 Other interest receivable and similar income

	2005	2004
	€	€
Bank interest received	18	297
Profit on foreign exchange	371	-
	<u> </u>	<u> </u>
	389	297
	<u> </u>	<u> </u>

5 Interest payable and similar charges

	2005	2004
	€	€
On overdue tax	253	-
Loss on foreign exchange	-	2
	<u> </u>	<u> </u>
	253	2
	<u> </u>	<u> </u>

SAFE DRIVING AUTOMOTIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

6	Taxation	2005	2004
		€	€
	Domestic current year tax		
	Corporation tax at 30.00% (2004 - 30.00%)	35,098	31,458
	Adjustment for prior years	934	1,169
		<u>36,032</u>	<u>32,627</u>
	Current tax charge		
		<u>36,032</u>	<u>32,627</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	116,994	104,859
		<u>116,994</u>	<u>104,859</u>
	Profit on ordinary activities before taxation multiplied by the standard rate of corporation tax of 30.00% (2004: 30.00%)	35,098	31,458
		<u>35,098</u>	<u>31,458</u>
	Effects of:		
	Adjustments to previous periods	934	1,169
		<u>934</u>	<u>1,169</u>
		<u>36,032</u>	<u>32,627</u>
	Current tax charge		
		<u>36,032</u>	<u>32,627</u>
7	Debtors	2005	2004
		€	€
	Trade debtors	612,100	456,000
	Corporation tax	-	5,487
		<u>612,100</u>	<u>461,487</u>
8	Creditors: amounts falling due within one year	2005	2004
		€	€
	Bank loans and overdrafts	-	60
	Trade creditors	411,618	352,671
	Corporation tax	35,098	31,458
	Accruals and deferred income	1,164	7,891
		<u>447,880</u>	<u>392,080</u>

SAFE DRIVING AUTOMOTIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

9 Share capital	2005 No.	2004 No.
Authorised		
10,000 ordinary £1 shares	10,000	10,000
Allotted, called up and fully paid	€	€
1,000 ordinary £1 shares	1,534	1,534

10 Statement of movements on profit and loss account

**Profit and
loss
account
€**

Balance at 1 January 2005	91,691
Retained profit for the period	80,962
Balance at 31 December 2005	172,653

11 Reconciliation of movements in shareholders' funds

**2005
€** **2004
€**

Profit for the financial year	80,962	72,232
Dividends	-	(98,932)
Net addition to/(depletion in) shareholders' funds	80,962	(26,700)
Opening shareholders' funds	93,225	119,925
Closing shareholders' funds	174,187	93,225

12 Contingent liabilities

There were no known contingent liabilities as at the balance sheet date.

13 Capital commitments

There were no major capital commitments as at the balance sheet date

14 Employees

Number of employees

There were no employees during the year apart from the director. The director received no remuneration during the year.

SAFE DRIVING AUTOMOTIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2005**

15 Ultimate Controlling Party and Related Party Transactions

The director is aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.