

**CHAUMONT SERVICES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2006**



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**CHAUMONT SERVICES LIMITED**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

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**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF CHAUMONT SERVICES LIMITED**

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You consider that the company is exempt from an audit for the year ended 31 January 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



**David Marinelli FCCA**  
Director  
Portman International Limited  
2nd Floor, Europa Centre  
John Lopez Street  
Floriana VLT 16  
Malta

28 July 2006

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**CHAUMONT SERVICES LIMITED**

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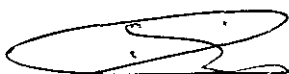
**ABBREVIATED BALANCE SHEET  
AS AT 31 JANUARY 2006**

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	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Fixed asset investments		1,102,250	1,135,572
<b>CURRENT ASSETS</b>			
Cash in hand	2		2
<b>CREDITORS: amounts falling due within one year</b>		-	(1,430)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		2	(1,428)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,102,252	1,134,144
<b>CREDITORS: amounts falling due after more than one year</b>		(1,106,915)	(1,138,807)
<b>NET LIABILITIES</b>		(4,663)	(4,663)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	2	2
Profit and loss account		(4,665)	(4,665)
<b>SHAREHOLDERS' FUNDS</b>		(4,663)	(4,663)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2006 and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 28 July 2006.



**Corporacion Edson S.A.**  
Director

The notes on pages 3 form part of these financial statements.

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## CHAUMONT SERVICES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Going concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

##### 1.3 Investments

- (i) **Subsidiary Undertakings**  
Investments in subsidiaries are valued at cost less provision for impairment.
- (ii) **Other investments**  
Investments held as fixed assets are shown at cost less provisions for their impairment.

##### 1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

##### 1.5 Consolidations

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### 2. SHARE CAPITAL

	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>