

REGISTERED NUMBER 3977973

England and Wales

REPORT OF THE DIRECTOR
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2006 FOR
SISAL INTERNATIONAL LIMITED

TUESDAY



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L13 30/10/2007 140
COMPANIES HOUSE

M R SALVAGE LLP

Chartered Accountants

SISAL INTERNATIONAL LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the financial statements of the company for the year ended 31 December 2006

Principal activity

The company was dormant during the year under review

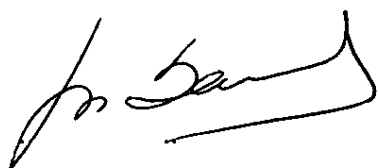
Directors

The director in office in the year and his beneficial interest in the company's issued ordinary share capital was as follows -

	<u>2006</u>	<u>2005</u>
F J Benedi Garcia	nil	nil

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

Signed on behalf of the Board of Directors



M Garcia Tirado, Secretary

Approved by the Board on

28th SEPTEMBER 2007

Date

Registered Office

7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

SISAL INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

	<u>2006</u>	<u>2005</u>
	<u>US \$</u>	<u>US \$</u>
Turnover	-	-
Cost of sales	-	-
	<hr/>	<hr/>
Gross profit	-	-
Administrative expenses	-	-
	<hr/>	<hr/>
Operating loss	-	-
Loss on disposal of group undertakings	-	-
	<hr/>	<hr/>
Loss on ordinary activities before taxation	-	-
Taxation	-	-
	<hr/>	<hr/>
Loss for the financial year after taxation	-	-
Deficit brought forward	(25,130)	(25,130)
	<hr/>	<hr/>
Deficit carried forward	<u>\$25,130</u>	<u>\$(25,130)</u>

SISAL INTERNATIONAL LIMITED
BALANCE SHEET - 31 DECEMBER 2006

		<u>2006</u>	<u>2005</u>
	<u>Note</u>	<u>US \$</u>	<u>US \$</u>
Fixed Assets			
Debtors	2	30,073	30,073
		<hr/>	<hr/>
Creditors Amounts falling due within one year		-	-
		<hr/>	<hr/>
Net Current Liabilities		-	-
		<hr/>	<hr/>
Net Assets		£30,073	\$30,073
		<hr/>	<hr/>
Capital and Reserves:			
Called up share capital	3	707	707
Share premium account	4	54,496	54,496
Profit and loss account	5	(25,130)	(25,130)
		<hr/>	<hr/>
Shareholders' funds		\$30,073	\$30,073
		<hr/>	<hr/>

SISAL INTERNATIONAL LIMITED
BALANCE SHEET - 31 DECEMBER 2006

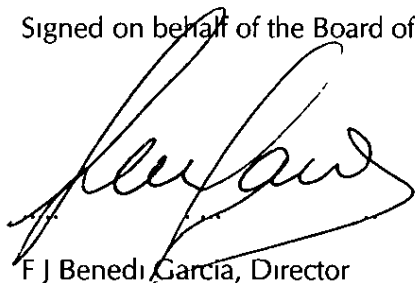
continued

As directors of the company we confirm that

- a) for the year ended 31 December 2006 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- b) no member or members have requested an audit of the company pursuant to Section 249B(2) of the Act,
- c) we acknowledge our responsibilities for keeping accounting records which comply with Section 221 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its results for the year then ended, in accordance with Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002)

Signed on behalf of the Board of Directors



F J Benedi García, Director

Approved by the Board on



Date

SISAL INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of Accounting

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

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

Foreign Currencies

Assets and liabilities in foreign currencies are translated into U.S. dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into U.S. dollars at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The financial statements have been presented in US\$. The exchange rate at 31 December 2006 was £1 to \$1.96 (2005: £1 to \$1.72).

2. DEBTORS

	<u>2006</u>	<u>2005</u>
	<u>US \$</u>	<u>US \$</u>
Other debtors	\$30,073	\$30,073
	<u> </u>	<u> </u>

3. CALLED UP SHARE CAPITAL

	<u>2006</u>	<u>2005</u>
	<u>US \$</u>	<u>US \$</u>
Authorised 1,000 shares of £1 each	\$1,410	\$1,410
	<u> </u>	<u> </u>
Allotted, called up and fully paid 500 (2005: 500) ordinary shares of £1 each	\$ 707	\$ 707
	<u> </u>	<u> </u>

SISAL INTERNATIONAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

continued .

4. SHARE PREMIUM ACCOUNT

	<u>2006</u>	<u>2005</u>
	<u>US \$</u>	<u>US \$</u>
Balance 1 January 2006 and 31 December 2006	\$54,496	\$54,496

5. RELATED PARTY DISCLOSURES

The company was controlled by A Grabulosa Soler, who owns all of the Company's issued share capital

6. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS

	<u>US \$</u>	<u>US \$</u>
Loss retained for the year	-	-
Shareholders' funds 1 January 2006	30,073	30,073
Shareholders' funds 31 December 2006	\$30,073	\$30,073