Company name: Bellevue Europe Ltd. **Company Number: 4008841**

Balance Sheet as at 31-12-2005

Note: all figures are in Euro's. *Conversion rate at the date above:* 1 Euro = £

ASSETS	*Current*	*Previous*	*Current* 31-12-2005	*Previous* 31-12-2004
CALLED-UP SHARE CAPITAL NOT PAID				
FIXED ASSETS:	*Current*	*Previous*		
I. Intangible assets				
II. Tangible assets				
III. Investments	20000	20000		
			20 000	20 000
CURRENT ASSETS:				
I. Stocks				
II. Debtors				
III. Investments				
IV. Cash at bank and in hand				
Total:			20 000	20 000

LIABILITIES	*Current*	*Previous*	*Current* 31-12-2005	*Previous* 31-12-2004
CAPITAL AND RESERVES:				
I. Called-up share capital	13346	13346		
II. Share premium account				
III. Revaluation reserve				
IV. Other reserve				
V. Profit and loss account				
			13346	13346
PROVISIONS FOR LIABILITIES AND CHARGES				
CREDITORS			6654	6654
ACCRUALS AND DEFERRED INCOME				
Total:			20 000	20 000

i. for the year ended 31-12-2005 the company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985.
ii. no notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
iii. the directors acknowledge their responsibility for
   a) ensuring the company keeps accounting records which comply with section 221, and;
   b) 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 the Companies Act relating to accounts, so far as applicable to the company.
iv. that the accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Date: 1 SEP. 2006 Director: E.W. & AP Signature:

A04 COMPANIES HOUSE 699 12/09/2006 *AF8O5IRT*