

COMPANY REGISTRATION NUMBER 4439360

WIND4ENERGY LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2005



WIND4ENERGY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4

WIND4ENERGY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2005

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2005

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of investment holding company

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

	Ordinary Shares of €1 each	
	At	At
	31 December 2005	1 January 2005
A Fontana	-	-

Temple Direct Limited retired as a director on 14 October 2005

SMALL COMPANY PROVISIONS

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

Registered office
16 Old Bailey
London
EC4M 7EG

Signed by order of the director


For and on behalf of Temple Secretarial Limited
Company Secretary

Approved by the director on 3 July 2007

WIND4ENERGY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2005

	Note	2005 €	2004 €
TURNOVER		—	—
Administrative expenses		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The notes on pages 4 to 6 form part of these financial statements

WIND4ENERGY LIMITED

BALANCE SHEET

31 DECEMBER 2005

	Note	2005 €	2004 €
FIXED ASSETS			
Investments	2	10,000	10,000
CURRENT ASSETS			
Debtors	3	1	1
CREDITORS: Amounts falling due within one year	4	10,000	10,000
NET CURRENT LIABILITIES		(9,999)	(9,999)
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
CAPITAL AND RESERVES			
Called-up equity share capital	6	1	1
SHAREHOLDER'S FUNDS		1	1

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director on 3 July 2007

Director

A Fontana



The notes on pages 4 to 6 form part of these financial statements

WIND4ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

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 January 2005)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings 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.

Fixed assets

All fixed assets are initially recorded at cost.

Foreign currencies

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. INVESTMENTS

Investment in subsidiary

	€
COST	
At 1 January 2005 and 31 December 2005	10,000

NET BOOK VALUE	
At 31 December 2005	10,000

At 31 December 2004	10,000

WIND4ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

2. INVESTMENTS *(continued)*

	2005 €	2004 €
Aggregate capital and reserves		
Gesga Generazione Energia E Servizi Globali Alle Aziende SRL (Research into alternative energy resources)		
	(4,214)	1,298
Profit and (loss) for the period	—	8,702

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

3. DEBTORS

	2005 €	2004 €
Called up share capital not paid	1	1

4. CREDITORS: Amounts falling due within one year

	2005 €	2004 €
Amounts owed to group undertakings	10,000	10,000

5. RELATED PARTY TRANSACTIONS

The company was under the control of JDC Investments LLC, a company incorporated in the USA, throughout the current period

JDC Investments LLC advanced €10,000 as an interest free loan repayable at the companys' discretion

WIND4ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

6. SHARE CAPITAL

Authorised share capital:

	2005	2004
	€	€
10,000 Ordinary shares of €1 each	10,000	10,000
	-----	-----

Allotted and called up:

	2005		2004	
	No	€	No	€
Ordinary shares of €1 each	1	1	1	1
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The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2005	2004
	€	€
Ordinary shares	1	1
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