

Reports & Financial Statements

For the year ended 31st August 2005

New Skys Limited

Company Registration No: 4802897



NEW SKYS LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the year ended 31st August 2005.

ACTIVITIES AND RESULTS

The company did not trade during the year. Accordingly no profit and loss account has been prepared.

DIRECTORS AND DIRECTORS' INTERESTS

The directors of the company who served during the year (except where otherwise stated) were as follows:-

X. C. C. Wiggins
C. A-M. Wiggins

The issued share is held in the joint names of X. C. C. Wiggins and C. A-M. Wiggins.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 year. In preparing those financial statements, the directors are 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

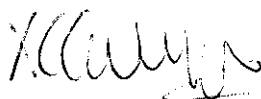
AUDITORS

These financial statements have not been audited because the company is entitled to the exemption provided by s249AA(1) Companies Act 1985 and no notice under s249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The Directors also acknowledge their responsibilities for 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors on 31st March 2006 and signed on its behalf by

X. C. C. WIGGINS
Secretary



NEW SKYS LIMITED**BALANCE SHEET****31st August 2005**

| | Note | 2005 £ | 2004 £ |
|--------------------------------------|------|-----------|-----------|
| CURRENT ASSETS | | | |
| Debtor – amount owed by shareholders | | £1 | £1 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 2 | £1 | £1 |
| | | <hr/> | <hr/> |

For the year ended 31st August 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 31st March 2006 and signed on its behalf by



C. A-M. WIGGINS
Director

The notes on page 3 form an integral part of these accounts.

NEW SKYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2005

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

PROFIT AND LOSS ACCOUNT

The company has not traded since incorporation and consequently no profit and loss account has been prepared. The Directors received no emoluments for services provided to the company during the period. There were no employees during the year.

| 2. SHARE CAPITAL | 2005 £ | 2004 £ |
|---|-----------|-----------|
| Authorised 100 ordinary shares of £1 each | £100 | £100 |
| | — | — |
| Share capital allotted, called up and fully paid 1 ordinary shares of £1 | £1 | £1 |
| | — | — |
| 3. CAPITAL AND RESERVES | 2005 £ | 2004 £ |
| Called up share capital | £1 | £1 |
| | — | — |