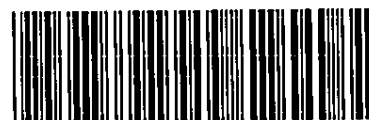


Noosa Developments Limited

Financial Statements For the year ended 31 December 2006

Company No: 4870735

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Directors Report

The Directors present their Report together with the Financial Statements for the year ended 31 December 2006, which shows the state of the Company's affairs.

Activities

The principal activity of the company was that of an investment holding company.

State of Affairs

The company made a profit for the period after taxation of £12,279 (2005: £144,701).

The Directors consider the Company's state of affairs to be satisfactory.

Results and Dividends

The Directors do not recommend the payment of a dividend in the year covered by these Financial Statements.

Directors

The directors who served during the year, who held no interests in the share capital of the company, were as follows:

CM Group Services Limited	(resigned 12 December 2006)
CM Management (UK) Limited	(appointed 12 December 2006)
CM Management (UK) Limited	(resigned 30 July 2007)
Ecorps Limited	(appointed 30 July 2007)

Audit Exemption

As an audit exempt company, the company has taken advantage of exemptions available concerning the audit requirements of the Companies Act 1985.

On behalf of the Board

Ecorps Limited
Director

7 JANUARY 2010

Date



Statement of Directors' Responsibilities

Company Law requires the Directors to prepare Financial Statements for each financial year, which gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the period covered by the Financial Statements.

In preparing the 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.
- Prepare the Financial Statements on an ongoing basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and 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.

Noosa Developments Limited



Balance Sheet as at 31 December 2006

	Notes	2006 £	2005 £
Fixed Assets			
Investments	2	105,114	156,635
		<u>105,114</u>	<u>156,635</u>
Current Assets			
Cash at bank		30,862	218,179
Sundry Debtors & Prepayments	3	254,170	123,596
		<u>285,032</u>	<u>341,775</u>
Current Liabilities			
Sundry Creditors & Accruals	4	40,228	160,771
		<u>40,228</u>	<u>160,771</u>
Net Current Assets/(Liabilities)		244,804	181,004
Net Assets		<u>£349,918</u>	<u>£337,639</u>

Represented by:

Share Capital

Authorised 1,000 Ordinary Shares
of £1.00 each

Issued and Fully Paid

Revenue Reserves

1	1
349,917	337,638
<u>£349,918</u>	<u>£337,639</u>

For the year ended 31 December 2006, the company was entitled to exemption under section 249a(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:

i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end 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.

Signed by the Directors to signify their Approval on the 7th day of JANUARY 2010

D Williams

Ecorps Limited
Director

Noosa Developments Limited



Profit and Loss Account

For the year ended 31 December 2006

	Notes	2006	2005
		£	£
Income			
Turnover		7,962	230,356
Interest receivable		10,299	4,436
Other income		-	3,615
		<u>18,261</u>	<u>238,407</u>
Expenses			
Administrative expenses	2,912	(2,912)	(93,706)
		<u>15,349</u>	<u>144,701</u>
Profit/(loss) for the year before tax		15,349	144,701
Tax on profit		(3,070)	-
Profit/(loss) for the year after tax		<u>12,279</u>	<u>144,701</u>
Dividends declared and paid		-	-
Retained profit/(loss) for the year		12,279	144,701
Balance brought forward		337,638	192,937
Balance carried forward		<u>£349,917</u>	<u>£337,638</u>

Statement of Total Recognised Gains and Losses

For both the current and preceding financial year there are no recognised gains or losses for the Company except those which are shown above.

Continuing operations

The directors consider the operations of the company to be continuing.

The notes on page 5 and 6 form part of these financial statements



Notes to the financial statements
For the year ended 31 December 2006

1. Accounting Policies

1.1 Basis of Financial Statements preparation

The Financial Statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in the United Kingdom.

1.2 Cash Flow Statement

As permitted by Financial Reporting Standard No 1, the Company has not prepared a cashflow statement on the grounds that it has satisfied the exemption conditions.

1.3 Turnover

Turnover consists of income from investments

1.4 Consolidation

The company and its subsidiaries 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. The accounts therefore present information about the company as an individual company.

1.5 Foreign Currencies

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

1.5 Deferred Taxation

Provision is made for taxation deferred by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

2 Investment

	2006 £	2005 £
Investments in subsidiary undertakings (PLN 600,000)	105,114	156,635
	<u>£105,114</u>	<u>£156,635</u>

The investment reflects an investment in the company's subsidiary, Isacom Sp zo.o and is recorded at cost



Notes to the financial statements
For the year ended 31 December 2006

3 Sundry Debtors and Prepayments

	2006 £	2005 £
Loan to Isacom	238,258	117,967
Accrued Interest on Isacom loan	15,912	5,629
	<u>254,170</u>	<u>123,596</u>

4 Creditors

	2006 £	2005 £
Corporation tax	3,070	18,000
Amounts due to group undertakings	-	84,062
Other creditors and accruals	37,158	58,709
	<u>£40,228</u>	<u>£160,771</u>

5 Reconciliation of equity shareholder's funds

	2006 £	2005 £
Equity shareholder's funds brought forward	337,639	192,938
Profit/(loss) for the financial year (after tax)	12,279	144,701
Dividends paid and payable	-	-
Equity shareholder's funds carried forward	<u>£349,918</u>	<u>£337,639</u>

6 Ultimate holding company and control

At 31 December 2006, Harbour Limited held the only issued ordinary share of £1 on behalf of the Nekla Discretionary Trust, a trust established under the laws of the Isle of Man. The directors consider the Trustees of the Nekla Discretionary Trust to be the ultimate controlling party.

7 Related party transactions

	2006 £	2005 £
The company received dividends during the period from its investments as follows:		
Isacom sp. Zo.o	-	129,669
Acnet sp. Zo.o	-	92,954
	<u>£ -</u>	<u>£222,623</u>

The company has a loan balance with Isacom as shown in note 3
The loan to Isacom was increased during the period by £124,141 (PLN 700,000)