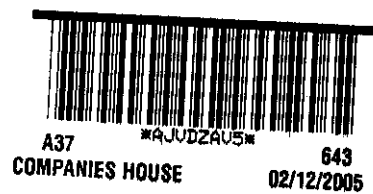


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**Report of the Directors and
Unaudited Financial Statements
for the year ended 30 October 2005
for
Consultancy for Automotive Research Limited**



Consultancy for Automotive Research Limited

Company Information
for the period ended 30 October 2005

DIRECTORS:

P A H F Nieuwenhuis
R M Nieuwenhuis

SECRETARY:

M A Smith

REGISTERED OFFICE:

21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

REGISTERED NUMBER:

4948676

ACCOUNTS ADMINISTRATION:

M & S Consulting Services Limited
21 Bracken Park
Scarcroft
Leeds
LS14 3HZ

Consultancy for Automotive Research Limited

**Report of the Directors
for the period ended 30 October 2005**

The directors present their report with the financial statements of the company for the period to October 2005

INCORPORATION

The company was incorporated on 30 October 2003 and commenced trading on 1st November 2003

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of consultancy and information systems on the automotive industry and sustainable personal transport

DIRECTORS

The directors during the period under review were:

Name

P A H F Nieuwenhuis - appointed 30 October 2003

R M Nieuwenhuis - appointed 30 October 2003

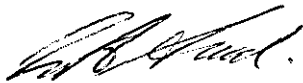
The beneficial interest of the directors holding office on 30 October 2005 in the issued share capital of the company was as follows:

	30.10.05	30.10.04
Ordinary £1 shares		
P A H F Nieuwenhuis	1	1
R M Nieuwenhuis	1	1

The directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD



M A Smith - Secretary

Date: 25/11/05

Consultancy for Automotive Research Limited

**Profit and Loss Account
for the period ended 30 October 2005**

	Notes	£ 2005	£ 2,004
TURNOVER		13,841	3,833
Cost of Sales		(4,919)	0
		<hr/>	<hr/>
GROSS PROFIT		8,922	3,833
Administrative expenses		(3,421)	(1,362)
		<hr/>	<hr/>
OPERATING PROFIT	2	5,501	2,471
Interest receivable and similar income		0	0
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,501	2,471
Tax on profit on ordinary activities	3	0	0
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		5,501	2,471
Dividends	4	0	0
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<u>5,501</u>	<u>2,471</u>

Consultancy for Automotive Research Limited

Balance Sheet for the period ended 30 October 2005

	Notes	2,005 £	2004 £
FIXED ASSETS:	5		
Tangible Assets		2,081	1,387
CURRENT ASSETS:			
Debtors	6	804	1,719
Cash at Bank		5,538	789
		<u>6,342</u>	<u>2,508</u>
CREDITORS: Amounts falling due within one year	7	(449)	(674)
NET CURRENT ASSETS:		<u>5,893</u>	<u>1,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		7,974	3,221
PROVISIONS FOR LIABILITIES AND CHARGES:	8	0	(748)
		<u>7,974</u>	<u>2,473</u>
CAPITAL AND RESERVES:			
Called up share capital	9	2	2
Profit and loss account		<u>7,972</u>	<u>2,471</u>
SHAREHOLDERS FUNDS:		<u>7,974</u>	<u>2,473</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 October 2005

The members have not required the company to obtain an audit of its financial statements for the period ended 30 October 2005 in accordance with Section 249B(2) of the Companies Act 1985.

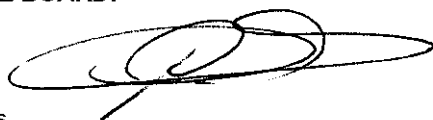
The directors acknowledges their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

Chairman
P A H F Nieuwenhuis



Approved by the Board on:-

25/11/05

The notes form part of these financial statements

**Notes to the Financial Statements
for the period ended 30 October 2005**

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	33% on cost and 25% on cost
-------------------------	--------------------------------

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 OPERATING PROFIT

	2005 £	2004 £
The operating profit is stated after charging:		
Depreciation - owned assets	<u>1,387</u>	<u>694</u>
Directors' emoluments and other benefits etc	<u>0</u>	<u>0</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

Current Tax:

	£	£
UK corporation tax	0	0
Deferred taxation	0	0
Tax on profit on ordinary activities	<u>0</u>	<u>0</u>

4 DIVIDENDS

	£	£
Ordinary	<u>0</u>	<u>0</u>

**Notes to the Financial Statements
for the period ended 30 October 2005**

5 TANGIBLE FIXED ASSETS

	2005 Plant and machinery etc	2004 Plant and machinery etc
	£	£
COST:		
As at October 30 2004	2,081	0
Additions	2,080	2,081
At 30 October 2005	<u>4,161</u>	<u>2,081</u>
DEPRECIATION:		
As at October 2004	694	
Charge for period	1,387	694
At 30 October 2004	<u>2,081</u>	<u>694</u>
NET BOOK VALUE:		
At 30 October 2005	<u>2,080</u>	<u>1,387</u>

**6 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£	£
Trade debtors	804	1,719
Prepayments & accrued income	0	0
	<u>804</u>	<u>1,719</u>

**7 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£	£
Trade creditors	(162)	(674)
Directors current accounts	0	(748)
Taxation	0	0
Accrued expenses	(287)	0
	<u>(449)</u>	<u>(1,422)</u>

8 PROVISIONS FOR LIABILITIES AND CHARGES

	£	£
Deferred taxation	<u>0</u>	<u>0</u>
	Deferred tax £	Deferred tax £
Accelerated capital allowances	0	0
Balance at 30 October 2005	<u>0</u>	<u>0</u>

9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid;				
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>