

ELIKA INVESTMENT LTD.
UK registered Company No. 5279466

**REPORT OF THE DIRECTORS FOR THE FINANCIAL PERIOD
FROM 1.12.2005. TO 30.11.2006.**

The Directors herewith present their report with the Financial Statements of the Company for the period ended 30 November 2006.

INCORPORATION & REGISTERED OFFICE

The Company was incorporated in England, UK on 8 November 2004 under Registered Company Number 5279466 The registered office address is at 48 Queen Anne Street, London W1G 9JJ.

PRINCIPAL ACTIVITY & REVIEW OF BUSINESS

During the current financial period, the company was active as commercial agent for trade of spare parts of electric locomotives and received commission.

NOTE



The company primarily conducts business in foreign currencies, such as United States Dollars. These transactions have been converted into Pounds Sterling at averaged Exchange rates throughout the current financial year period.

DIRECTORS

The Director, being eligible, offers himself for re-election to the board at the next Annual General Meeting of the Company

RESPONSIBILITY

The Directors are required by Company Law to prepare Financial Statements for each Financial Year which give a true and fair view of the state of affairs of the Company as at the end of the financial year under review and of the result of that period. The Directors are also responsible for maintaining adequate accounting records and for the safeguarding of the books and assets of the Company.


JARGON CORPORATION LIMITED
Director

Approved by the Board on 3 January 2007.

MONDAY



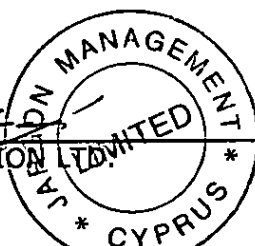
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PROFIT & LOSS ACCOUNT
for the period ended 30 November 2006

	Notes	2006 GB£	2005 GB£
<u>INCOME</u>			
1 Income from ordinary activities			
1 1 Commission		2 500	1 762
<u>OPERATING EXPENSES</u>			
1 Administrative Expenses			
1 1 Office costs		300	
1 2 Directors fees		700	
1 3 Professional fees		500	
TOTAL OPERATING EXPENSES		(1 500)	(1 500)
<u>GROSS PROFIT FOR THE PERIOD</u>		1 000	262
<u>CORPORATION TAX</u>		(190)	(50)
<u>PROFIT AFTER TAXATION</u>		810	212

JARGON CORPORATION LTD.
Director



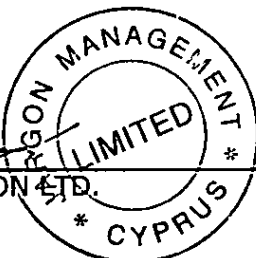
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BALANCE SHEET
As at 30 November 2006

	Notes	GB£	2006 GB£	2005 GB£
<u>CURRENT ASSETS</u>				
Debtors			2 500	0
Cash at Bank or in hand			214	1 764
<u>NET CURRENT ASSETS</u>			2 714	1 764
<u>CREDITORS</u>				
Amounts falling due within one year			(1 690)	(1 550)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			1 024	214
<u>REPRESENTED BY:</u>				
CAPITAL AND RESERVES (Nominal Capital of £1,000)				
<u>Called up share capital</u>				
2 shares of £1 00 each			2	2
Reserves			212	0
Profit & Loss Account			810	212
			1 024	214

- 1 For the year ended 30 November 2006 the Company was entitled to the exemption under sub-section 1 of Section 249A of the Companies Act 1985.
2. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985
- 3 The directors acknowledge 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 profits and 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, and,
 - (c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies



 JARGON CORPORATION LTD.
 Director

Approved by the Board on 3 January 2007.