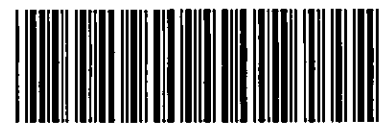


INVESTMENTS GLOBAL LIMITED
AUDITED
DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

INVESTMENTS GLOBAL LIMITED

COMPANY INFORMATION

DIRECTORS	Mrs. Ivana Bulbarelli Gandini (appointed 9/9/2008) ICS International Corporate Services Limited (resigned 9/9/2008)
COMPANY SECRETARY	ICS International Corporate Services Limited
COMPANY NUMBER	5741810
REGISTERED OFFICE	International House 1 St Katherine's Way London E1W 1UN England
AUDITOR	Portman & Co Chartered Accountants and Registered Auditors 6th Floor 32 Ludgate Hill London EC4M 7DR England

INVESTMENTS GLOBAL LIMITED

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INVESTMENTS GLOBAL LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2008

The director presents her report and the financial statements for the year ended 31 March 2008.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and the group and enable her to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

Investments Global Limited is a holding company whose subsidiary acts as an investment company.

RESULTS

The profit for the year, after taxation, amounted to €579,445 (2007 - €168,866).

DIRECTORS

The directors who served during the year were:

ICS International Corporate Services Limited (resigned 09/09/2008)

Mrs Ivana Bulbarelli Gandini was appointed on 09/09/2008.

INVESTMENTS GLOBAL LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2008**

PROVISION OF INFORMATION TO AUDITOR

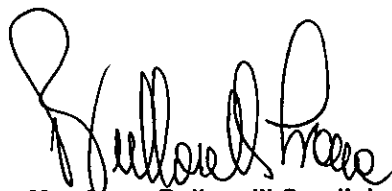
The director at the time when this director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company and the group's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company and the group's auditor in connection with preparing his report and to establish that the company and the group's auditor is aware of that information.

AUDITOR

The auditor, Portman & Co, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 11 March 2009 and signed on its behalf.



Mrs. Ivana Bulbarelli Gandini
Director

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INVESTMENTS GLOBAL LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Investments Global Limited for the year ended 31 March 2008, set out on pages 6 to 19. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of director's responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the group has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group's and company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we were not able to observe audit procedures relating to the financial statements of the subsidiary companies that form the group. Because of the significance of this item, we have been unable to form a view on the group financial statements.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INVESTMENTS GLOBAL LIMITED

OPINION:

GROUP FINANCIAL STATEMENTS

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group's and the parent company's affairs as at 31 March 2008 and of the group's profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985.

In respect solely of the limitation of our work referred to above, in respect of the group financial statements:

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- We were unable to determine whether proper accounting records have been maintained.

Notwithstanding our disclaimer on the view given by the financial statements, in our opinion the information given in the Director's Report is consistent with the financial statements.

COMPANY FINANCIAL STATEMENTS

In our opinion:

- the company financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its loss for the year then ended;
- the company financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Director's report is consistent with the financial statements.

INVESTMENTS GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INVESTMENTS GLOBAL LIMITED

EMPHASIS OF MATTER - GOING CONCERN

In forming our opinion on the company financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 2 to the financial statements concerning the company's ability to continue as a going concern. During the year ended 31 March 2008 the company incurred a net loss of € 22,009 (2007: net loss € 48,219) and, at that date, the company recorded a net liability of € 70,225 (2007: net liability € 48,216). These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**PORTMAN & CO**

Chartered Accountants and Registered Auditors
6th Floor
32 Ludgate Hill
London
EC4M 7DR
England

11 March 2009

INVESTMENTS GLOBAL LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008**

	Note	2008 €	2007 €
TURNOVER	1,4	79,289,700	61,945,482
Cost of sales		<u>(74,930,730)</u>	<u>(57,368,303)</u>
GROSS PROFIT		4,358,970	4,577,179
Administrative expenses		<u>(3,292,577)</u>	<u>(4,077,503)</u>
Other operating income	5	<u>37,842</u>	<u>(52,900)</u>
OPERATING PROFIT	6	1,104,235	446,776
Interest payable		<u>(187,782)</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		916,453	446,776
Tax on profit on ordinary activities	9	<u>(337,008)</u>	<u>(277,910)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>579,445</u>	<u>168,866</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 10 to 18 form part of these financial statements.

INVESTMENTS GLOBAL LIMITED

**NOTE OF HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 €	2007 €
REPORTED PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	916,453	446,776
HISTORICAL COST PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	916,453	446,776
HISTORICAL PROFIT FOR THE YEAR AFTER TAXATION	579,445	168,866

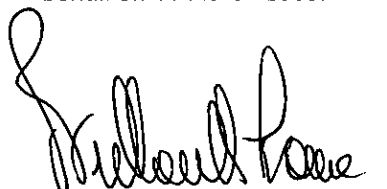
The notes on pages 10 to 18 form part of these financial statements.

INVESTMENTS GLOBAL LIMITED

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	2008 €	As restated 2007 €
FIXED ASSETS			
Intangible fixed assets	10	60,690	22,752
Tangible fixed assets	11	803,250	48,948
Investments in associates	12	180,642	142,800
		<u>1,044,582</u>	<u>214,500</u>
CURRENT ASSETS			
Stocks	13	1,153,824	503,809
Debtors	14	17,306,642	10,477,389
Investments	15	178,500	-
Cash at bank and in hand	15	5,790,805	2,827,667
		<u>24,429,771</u>	<u>13,808,865</u>
CREDITORS: amounts falling due within one year	17	<u>(21,051,426)</u>	<u>(11,150,704)</u>
NET CURRENT ASSETS		<u>3,378,345</u>	<u>2,658,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,422,927</u>	<u>2,872,661</u>
CREDITORS: amounts falling due after more than one year	18	<u>(3,139,850)</u>	<u>(1,800,871)</u>
NET ASSETS		<u>1,283,077</u>	<u>1,071,790</u>
CAPITAL AND RESERVES			
Called up share capital	20	3	3
Other reserves	21	359,142	-
Profit and loss account	21	1,636,817	1,566,454
SHAREHOLDERS' FUNDS	22	<u>1,995,962</u>	<u>1,566,457</u>
MINORITY INTERESTS		<u>(712,885)</u>	<u>(494,667)</u>
		<u>1,283,077</u>	<u>1,071,790</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2009.


Mrs. Ivana Bulbarelli Gandini
Director

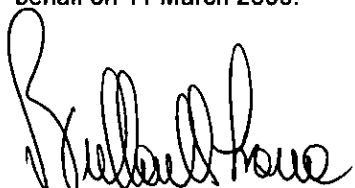
The notes on pages 10 to 18 form part of these financial statements.

INVESTMENTS GLOBAL LIMITED

**COMPANY BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	€	2008	€	€	2007	€
FIXED ASSETS							
Fixed asset investments	12			3,079,000		1,760,000	
CURRENT ASSETS							
Cash at bank and in hand			4,345			125	
CREDITORS: amounts falling due within one year	17		(13,720)			(7,470)	
NET CURRENT LIABILITIES				(9,375)		(7,345)	
TOTAL ASSETS LESS CURRENT LIABILITIES				3,069,625		1,752,655	
CREDITORS: amounts falling due after more than one year	18			(3,139,850)		(1,800,871)	
NET LIABILITIES				(70,225)		(48,216)	
CAPITAL AND RESERVES							
Called up share capital	20			3		3	
Profit and loss account	21			(70,228)		(48,219)	
SHAREHOLDERS' DEFICIT	22			(70,225)		(48,216)	

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2009.



Mrs. Ivana Bulbarelli Gandini
Director

The notes on pages 10 to 18 form part of these financial statements.

INVESTMENTS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

1.2 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Investments Global Limited and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	60%	straight line
Other fixed assets	-	60%	straight line

1.5 INVESTMENTS

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.
- (ii) **Associated undertakings**
Investments in associates are stated at the amount of the company's share of net assets. The consolidated profit and loss account includes the company's share of the associated companies' profits after taxation using the equity accounting basis.
- (iii) **Other investments**
Investments held as fixed assets are shown at cost less provisions for their impairment.

1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. ACCOUNTING POLICIES (continued)**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

2. GOING CONCERN

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide support, financially or otherwise, to the company so as to enable it both to meet its liabilities as they fall due and carry on its business as a going concern.

3. SEGMENTAL ANALYSIS

	Turnover €	2008 Net profit before tax €	Net assets €	Turnover €	2007 Net profit before tax €	Net assets €
BY CLASS OF BUSINESS						
General industrial	79,289,700	1,104,235	1,283,077	61,945,482	446,776	1,071,790
Net interest		(187,782)			-	
	Turnover €	Net profit before tax €	Net assets €	Turnover €	Net profit before tax €	Net assets €
BY GEOGRAPHICAL LOCATION						
UK	-	-	-	-	(48,219)	(48,216)
Europe	79,289,700	916,453	1,283,077	61,945,482	494,995	1,120,006
	79,289,700	916,453	1,283,077	61,945,482	446,776	1,071,790

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

4. TURNOVER

All turnover arose within the rest of world.

5. OTHER OPERATING INCOME

	2008 €	2007 €
Other operating income	37,842	(52,896)
Sundry income	-	(4)
	<u>37,842</u>	<u>(52,900)</u>

6. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008 €	2007 €
Amortisation - intangible fixed assets	11,424	-
Difference on foreign exchange	(609,373)	(2,009)
Amortisation of deferred research and development expenditure	3,674	-
Research and development expenditure written off	-	142,800
	<u></u>	<u></u>

7. AUDITORS' REMUNERATION

	2008 €	2007 €
Fees payable to the company's auditor for the audit of the company's annual accounts	6,250	7,470
	<u></u>	<u></u>

8. DIRECTOR'S REMUNERATION

	2008 €	2007 €
Director's fee	2,573	-
	<u></u>	<u></u>

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

9. TAXATION

	2008 €	2007 €
ANALYSIS OF TAX CHARGE IN THE YEAR		
CURRENT TAX (see note below)		
UK corporation tax charge on profit for the year	374,136	282,194
DEFERRED TAX (see note 19)		
Origination and reversal of timing differences	(37,128)	(4,284)
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u>337,008</u>	<u>277,910</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 30% (2007 - 30%).

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

10. INTANGIBLE FIXED ASSETS

	Patents and trademarks €	Development €	Total €
GROUP			
COST			
At 1 April 2007	8,368	14,384	22,752
Additions	59,462	-	59,462
Disposals	(6,426)	-	(6,426)
At 31 March 2008	<u>61,404</u>	<u>14,384</u>	<u>75,788</u>
AMORTISATION			
At 1 April 2007	-	-	-
Charge for the year	11,424	3,674	15,098
At 31 March 2008	<u>11,424</u>	<u>3,674</u>	<u>15,098</u>
NET BOOK VALUE			
At 31 March 2008	<u>49,980</u>	<u>10,710</u>	<u>60,690</u>
At 31 March 2007	<u>8,368</u>	<u>14,384</u>	<u>22,752</u>

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

11. TANGIBLE FIXED ASSETS

	Land and buildings €	Plant and machinery €	Other fixed assets €	Total €
GROUP COST				
At 1 April 2007	-	10,512	38,436	48,948
Additions	600,474	7,338	146,490	754,302
	<u>600,474</u>	<u>17,850</u>	<u>184,926</u>	<u>803,250</u>
At 31 March 2008	600,474	17,850	184,926	803,250
DEPRECIATION				
At 1 April 2007 and 31 March 2008	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 31 March 2008	600,474	17,850	184,926	803,250
	<u>600,474</u>	<u>17,850</u>	<u>184,926</u>	<u>803,250</u>
At 31 March 2007	-	10,512	38,436	48,948
	<u>-</u>	<u>10,512</u>	<u>38,436</u>	<u>48,948</u>

12. FIXED ASSET INVESTMENTS

	Investments in participating interests €
GROUP COST OR VALUATION	
At 1 April 2007	142,800
Share of profit	37,842
	<u>180,642</u>
At 31 March 2008	180,642

PARTICIPATING INTERESTS

The Group holds 30% of the share capital of Technoshops SRL, a company incorporated in Italy.

	Shares in group undertakings €	Loans to group undertakings €	Total €
COMPANY COST OR VALUATION			
At 1 April 2007	1,428,000	332,000	1,760,000
Additions	-	1,319,000	1,319,000
	<u>1,428,000</u>	<u>1,651,000</u>	<u>3,079,000</u>
At 31 March 2008	1,428,000	1,651,000	3,079,000

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

13. STOCKS

	GROUP		COMPANY	
	2008	2007	2008	2007
	€	€	€	€
Raw materials	38,556	-	-	-
Finished goods and goods for resale	1,115,268	503,809	-	-
	1,153,824	503,809	-	-

14. DEBTORS

	GROUP		COMPANY	
	2008	2007	2008	2007
	€	€	€	€
DUE AFTER MORE THAN ONE YEAR				
Other debtors	(2,860)	7,140	-	-
Deferred tax asset (see note 19)	6,426	6,189	-	-
DUE WITHIN ONE YEAR				
Trade debtors	15,865,794	10,049,665	-	-
Amounts owed by group undertakings	22,134	48,820	-	-
Prepayments and accrued income	1,176,672	94,395	-	-
Tax recoverable	202,776	267,170	-	-
Deferred tax asset (see note 19)	35,700	4,010	-	-
	17,306,642	10,477,389	-	-

15. CURRENT ASSET INVESTMENTS

	GROUP		COMPANY	
	2008	2007	2008	2007
	€	€	€	€
Shares in group undertakings	178,500	-	-	-

16. CASH AT BANK

An amount of cash in transit of € 550,000 is included in the consolidated cash at bank balance for the year ended 31 March 2008.

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

**17. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	GROUP		COMPANY	
	2008	2007	2008	2007
	€	€	€	€
Bank loans and overdrafts	4,404,666	8,537	-	-
Trade creditors	15,889,366	10,844,173	-	-
Corporation tax	179,614	148,148	-	-
Social security and other taxes	16,422	13,959	-	-
Other creditors	484,092	109,115	-	-
Accruals and deferred income	77,266	26,772	13,720	7,470
	21,051,426	11,150,704	13,720	7,470

**18. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	GROUP		COMPANY	
	2008	2007	2008	2007
	€	€	€	€
Shareholders loans	3,139,850	1,800,871	3,139,850	1,800,871

19. DEFERRED TAXATION

	GROUP		COMPANY	
	2008	<i>As restated</i> 2007	2008	<i>As restated</i> 2007
	€	€	€	€
At 1 April 2007	10,199	-	-	-
Released during the year	31,927	10,199	-	-
Other movement	-	-	-	-
At 31 March 2008	42,126	10,199	-	-

The deferred taxation balance is made up as follows:

	GROUP		COMPANY	
	2008	<i>As restated</i> 2007	2008	<i>As restated</i> 2007
	€	€	€	€
Accelerated capital allowances	42,126	10,199	-	-

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

20. SHARE CAPITAL

	2008 €	2007 €
AUTHORISED		
1,000 Ordinary shares of £1 each	1,490	1,490
	<u> </u>	<u> </u>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	3	3
	<u> </u>	<u> </u>

21. RESERVES

	Other reserves €	Profit and loss account €
GROUP		
At 1 April 2007	-	1,566,454
Profit for the year		579,445
Dividends: Equity capital		(142,800)
Movement on other reserves	359,142	
Other movements		(366,282)
	<u> </u>	<u> </u>
At 31 March 2008	359,142	1,636,817
	<u> </u>	<u> </u>
COMPANY		
At 1 April 2007		(48,219)
Loss for the year		(22,009)
		<u> </u>
At 31 March 2008		(70,228)
		<u> </u>

INVESTMENTS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

22. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2008 €	2007 €
GROUP		
Opening shareholders' funds	1,566,457	1,397,588
Profit for the year	579,445	168,866
Dividends (Note 23)	(142,800)	-
Shares issued during the year	-	3
Other movements in profit and loss reserve	(366,282)	-
Other reserves	359,142	-
	<u>1,995,962</u>	<u>1,566,457</u>
Closing shareholders' funds		
	<u>1,995,962</u>	<u>1,566,457</u>
COMPANY		
Opening shareholders' deficit	(48,216)	-
Profit for the year	(22,009)	(48,219)
Shares issued during the year	-	3
	<u>(70,225)</u>	<u>(48,216)</u>
Closing shareholders' deficit		
	<u>(70,225)</u>	<u>(48,216)</u>

The company has taken advantage of the exemption contained within section 230 of the Companies Act 1985 not to present its own profit and loss account.

The loss for the year dealt with in the accounts of the company was €22,009 (2007 - €48,219).

23. DIVIDENDS

	2008 €	2007 €
Dividends paid on equity capital	<u>142,800</u>	<u>-</u>

24. CONTROLLING PARTY

For the whole period, the immediate controlling party was Screamin Limited, a company incorporated in Belize.

25. PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage Shareholding	Description
Bosco Holding S.r.l.	Italy	71.40%	Investment company

INVESTMENTS GLOBAL LIMITED

**COMPANY DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008**

	Page	2008 €	2007 €
Less: Overheads			
Administration expenses	20	(22,009)	(48,219)
Loss for the year		<u>(22,009)</u>	<u>(48,219)</u>

INVESTMENTS GLOBAL LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 €	2007 €
Administration expenses		
Directors fees	2,573	-
Consultancy fees	-	30,000
Legal and professional fees	5,960	1,490
Auditors' remuneration	6,250	7,470
Accountancy fees	-	6,351
Bank charges	1,043	422
Difference on foreign exchange	2,077	(141)
Administration expenses	4,106	2,627
	<hr/>	<hr/>
	22,009	48,219
	<hr/>	<hr/>

Investments Global Limited

Corporation Tax Computation
For the year ended 31 March 2008
Tax Reference Number 680 5931811748

	€	£
Loss as per financial statements	(22,009)	(16,612)
<hr/>		
Excess management expenses for the year		(16,612)
Excess management expenses brought forward		(32,275)
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Excess management expenses carried forward		(48,887)