


Company Registration No 183150 (Scotland)

HUGGINS ASSOCIATES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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HUGGINS ASSOCIATES LIMITED

COMPANY INFORMATION

Director	Wixy Directors Limited
Secretary	Wixy Secretaries Limited
Company number	183150
Registered office	25 Castle Terrace Edinburgh Scotland EH1 2ER

HUGGINS ASSOCIATES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2006

The director presents his report and financial statements for the year ended 31 December 2006

Principal activities

The principal activity of the company is that of an administrative agent in the field of business consultancy and marketing. The Company also acts as a nominee and transactions in this capacity have been excluded from these Accounts.

Director

The following director has held office since 1 January 2006

Wixy Directors Limited

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 December 2006	1 January 2006
Wixy Directors Limited		

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

On behalf of the board



Wixy Directors Limited

Director
12 OCT 2007

HUGGINS ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
Turnover		5,670	14,735
Administrative expenses		(5,255)	(5,804)
Profit on ordinary activities before taxation		415	8,931
Tax on profit on ordinary activities	2		
Profit for the year	6	415	8,931

HUGGINS ASSOCIATES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Debtors	3	5,397		14,460	
Cash at bank and in hand		38,664		1,644	
		<u>44,061</u>		<u>16,104</u>	
Creditors' amounts falling due within one year	4	<u>(48,951)</u>		<u>(21,409)</u>	
Total assets less current liabilities			<u>(4,890)</u>		<u>(5,305)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account	6		<u>(4,891)</u>		<u>(5,306)</u>
Shareholders' funds			<u>(4,890)</u>		<u>(5,305)</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 January 2005)

Approved by the Board for issue on 12 OCT 2007



Wixy Directors Limited
Director

HUGGINS ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors	2006	2005
	£	£
Trade debtors	5,397	14,460
	<hr/>	<hr/>
4 Creditors amounts falling due within one year	2006	2005
	£	£
Shareholders' loan	8,225	7,962
Other Creditors	39,875	12,843
Accruals and deferred income	851	604
	<hr/>	<hr/>
	48,951	21,409
	<hr/>	<hr/>

HUGGINS ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

5 Share capital	2006	2005
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2006	(5,306)
Profit for the year	415
	<u> </u>
Balance at 31 December 2006	(4,891)
	<u> </u>

7 Control

The ultimate controlling party is not known to the director

8 Related party transactions

The following balances existed with related parties at 31 December 2006

a) Loan from shareholders £8,225 (2005 £7,962)