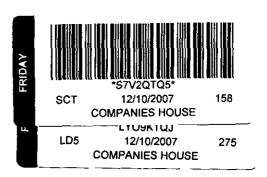
HUGGINS ASSOCIATES LIMITED DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006



COMPANY INFORMATION

Director Wixy Directors Limited

Secretary Wixy Secretaries Limited

Company number 183150

Registered office 25 Castle Terrace

Edinburgh Scotland EH1 2ER

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

Me-

Director 2007

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

BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	200	2006		2005	
		£	£	£	£	
Current assets						
Debtors	3	5,397		14,460		
Cash at bank and in hand		38,664		1,644		
		44,061		16,104		
Creditors: amounts falling due within						
one year	4	(48,951)		(21,409)		
Total assets less current liabilities			(4,890)		(5,305)	
Capital and reserves						
Called up share capital	5		1		1	
Profit and loss account	6		(4,891)		(5,306)	
Shareholders' funds			(4,890)		(5,305)	
						

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 1.2 OCT 2007

Wixy Directors Limited

Me-

Director

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.

12 Turnover

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

13 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.

2006

2005

2 Taxation

Debtors

3

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

		£	£
	Trade debtors	5,397	14,460
			
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
		48,951	21,409
		 	

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
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
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
	Balance at 31 December 2006		(4,891)

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)