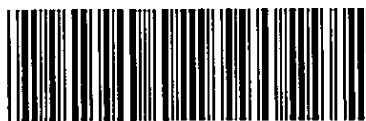


RK ALPHA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2006

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RK ALPHA LIMITED

COMPANY INFORMATION

DIRECTOR	R Kishor
SECRETARY	P Thompson
COMPANY NUMBER	04986816
REGISTERED OFFICE	10 Fleet Place London EC4M 7RB

RK ALPHA LIMITED

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RK ALPHA LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2006

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

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company during the year was that of an investment company

The director is satisfied with the performance of the company during the year and does not anticipate any significant events during the next year

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £NIL (2005 - Loss £108)

The director does not recommend the payment of a dividend

DIRECTOR

The director who served during the year and his beneficial interest in the company's issued share capital was

	Ordinary shares of £1 each		Preference shares of 10p each	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
R Kishor	1	1	100	100

This report was approved by the board on **5 APRIL 2007** and signed on its behalf



R Kishor
Director

RK ALPHA LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2006**

	Note	Year ended 31 May 2006 £	Period ended 31 May 2005 £
Administrative expenses		-	(33)
OPERATING PROFIT/(LOSS)		-	(33)
Interest payable	3	-	(75)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(108)
TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES	4	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	(108)
LOSS BROUGHT FORWARD		(108)	-
LOSS CARRIED FORWARD		£ (108)	£ - (108)

All amounts relate to continuing operations

There were no recognised gains and losses for 2006 or 2005 other than those included in the profit and loss account

The notes on pages 4 to 6 form part of these financial statements

RK ALPHA LIMITED


**BALANCE SHEET
AS AT 31 MAY 2006**

	Note	£	2006 £	£	2005 £
CURRENT ASSETS					
Cash at bank			893		893
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 893		£ 893
CAPITAL AND RESERVES					
Called up share capital	5		11		11
Share premium account	6		990		990
Profit and loss account			(108)		(108)
SHAREHOLDERS' FUNDS	7		£ 893		£ 893

Shareholders' funds include non-equity interests

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2006 and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 April 2007


R Kishor
Director

The notes on pages 4 to 6 form part of these financial statements

RK ALPHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006

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 and include the result of the company's operations, which are described in the Directors Report, all of which are continuing

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 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 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. STAFF COSTS

The average monthly number of employees, including the director, during the year was as follows

	Year ended 31 May 2006	Period ended 31 May 2005
Director	<u>1</u>	<u>1</u>

During the year, no director received any emoluments (2005 £Nil)

3. INTEREST PAYABLE

	Year ended 31 May 2006 £	Period ended 31 May 2005 £
On other loans	<u>£ -</u>	<u>£ 75</u>

RK ALPHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006

4 TAXATION

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 0% (2005 - 0%)

Factors that may affect future tax charges

There were no factors that may affect future tax charges

5 SHARE CAPITAL

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
100,000,000 Preference shares of 10p each	10,000,000	10,000,000
	<u>£ 10,001,000</u>	<u>£ 10,001,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
100 Preference shares of 10p each	10	10
	<u>£ 11</u>	<u>£ 11</u>

The preference shares carry the following rights

- On the winding up of the company, the preference shareholders will be entitled to, in priority to other types of share, the nominal amount of the preference shares, being £0 10 per share
- Preference shareholders are not entitled to receive notice of or to attend or vote at any general meeting of the company
- Preference shareholders are entitled to, in priority to any other type of share issued by the company, a fixed cumulative dividend at a rate of 10% per annum paid yearly in arrears, but have no other right to share in the income of the company

6. RESERVES

	Share premium account £
At 1 June 2005 and 31 May 2006	<u>£ 990</u>

RK ALPHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006

7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
Opening shareholders' funds	893	-
Profit/(loss) for the year	-	(108)
Shares issued during the year	-	11
Share premium on shares issued (net of expenses)	-	990
Closing shareholders' funds	<u>£ 893</u>	<u>£ 893</u>

Analysis of shareholders' funds

Non-equity interests	1,000	1,000
Equity interests	(107)	(107)
	<u>£ 893</u>	<u>£ 893</u>

8. ULTIMATE CONTROLLING PARTY

R Kishor has ultimate control as at 31 May 2006 and at 31 May 2005 by virtue of his shareholding in the company