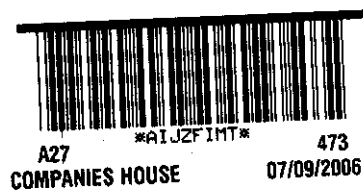


Luxigear Limited

Unaudited financial statements

For the year ended 30 June 2006



Company No. 1231984

Company information

Company registration number	1231984
Registered office	1st Floor Royal Liver Building Liverpool L3 1PS
Directors	D C McDonnell J H G Collier H S Hackney J M Shinnick
Secretary	H S Hackney
Bankers	HSBC Bank plc 4 Dale Street Liverpool L69 2BZ

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Report of the directors

The directors present their report together with financial statements for the year ended 30 June 2006.

Principal activities

The company is engaged in the provision of loans.

Business review

The company made no profit or loss in this or the previous year. The directors do not recommend payment of a dividend.

Directors

The directors in office at the end of the year are listed below. All served on the Board throughout the year.

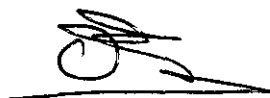
The interests of the directors and their families in the shares of the company at 30 June 2006 and at 1 July 2005 were as follows:

	Ordinary shares	
	2006	2005
D C McDonnell	100	100
J H G Collier	100	100
H S Hackney	100	100
J M Shinnick	100	100

Small company exemptions

In preparing the Directors' Report, advantage has been taken of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



Howard S Hackney
Director

6 September 2006

Principal accounting policies

Basis of preparation

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

Turnover represents the total amount of interest receivable in respect of loans advanced by the company during the year.

Loans

Loans advanced by the company are repayable over 4 years in equal instalments.

Unaudited profit and loss account

	Note	£	2006 £	£	2005 £
Turnover			21,571		14,243
Administrative expenses		115		102	
Interest payable and similar charges	1	<u>21,456</u>		<u>14,141</u>	
			<u>(21,571)</u>		<u>(14,243)</u>
Operating profit			-		-
Taxation	2		-		-
Profit for the year	6		<u>-</u>		<u>-</u>

There were no recognised gains or losses other than the result for the financial year.

Unaudited balance sheet

	Note	2006 £	2005 £
Current assets			
Debtors	3	475,173	383,988
Creditors: amounts falling due within one year	4	<u>(474,552)</u>	<u>(383,367)</u>
		<u>621</u>	<u>621</u>
Capital and reserves			
Called up share capital	5	900	900
Profit and loss account	6	<u>(279)</u>	<u>(279)</u>
Shareholders' funds	7	<u>621</u>	<u>621</u>

Directors' Statement

For the year ended 30 June 2006 the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing financial statements 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 6 September 2006.



Howard S Hackney
 Director

The accompanying accounting policies and notes form an integral part of these financial statements

Notes to the unaudited financial statements

1 Interest payable

	2006 £	2005 £
Bank interest	<u>21,456</u>	<u>14,141</u>

2 Tax on loss on ordinary activities

In view of the result for the year and the previous years losses there is no liability to Corporation tax.

3 Debtors

	2006 £	2005 £
Amounts falling due within one year:		
Debtors	24,092	3,401
Loans	<u>145,956</u>	<u>133,463</u>
	170,048	136,864
Amounts falling due after more than one year:		
Loans	<u>305,125</u>	<u>247,124</u>
	<u>475,173</u>	<u>383,988</u>

4 Creditors: amounts falling due within one year

	2006 £	2005 £
Bank overdraft	469,919	365,771
Other creditors	3,213	16,138
Accruals	<u>1,420</u>	<u>1,458</u>
	<u>474,552</u>	<u>383,367</u>

The bank overdraft is secured by a floating charge over all the company's assets.

5 Share capital

	2006 £	2005 £
Authorised 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid 900 Ordinary shares of £1 each	<u>900</u>	<u>900</u>

6 Reserves

	Profit and loss account £
At 1 July 2005	(279)
Result for the financial year	-
At 30 June 2006	<u>(279)</u>

7 Reconciliation of movement in shareholders' funds

	2006 £	2005 £
Result for the financial year	-	-
Shareholders' funds at 1 July 2005	<u>621</u>	<u>621</u>
Shareholders' funds at 30 June 2006	<u>621</u>	<u>621</u>

8 Capital commitments

There were no capital commitments at 30 June 2006 or 30 June 2005.

9 Contingent liabilities

There were no contingent liabilities at 30 June 2006 or 30 June 2005.