EUROPEAN RESEARCH ASSOCIATES LIMITED FINANCIAL STATEMENTS **31 DECEMBER 2006**

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31/10/2007 **COMPANIES HOUSE**

EUROPEAN RESEARCH ASSOCIATES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2006

	31 December 2006 £	31 December 2005 £
ASSETS	2	2 ====
Represented by		
AUTHORISED SHARE CAPITAL		
100 Ordinary shares of £1 each		
SHARE CAPITAL ISSUED AND NIL I	PAID	
2 Ordinary shares of £1 each	2 ====	2

The exemption conferred by section 249AA(1) of the Companies Act 1985 not to have these accounts audited applies to the Company

The Directors acknowledge their responsibility for ensuring that

- the Company keeps accounting records which comply with section 221 of the Act, and
- the accountants give a true and fair view of the state of affairs of the Company as at 31st December 2006 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company

The Directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The Accounts were approved by the Board of Directors on its behalf by

and signed on

Director

30/10/07