

MIRA SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

Registered in England and Wales No. 2067562
Registered Office: Watling Street, Nuneaton, Warwickshire CV10 0TU



MIRA SERVICES LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2005

Principal Activity

The Company has not traded during the year.

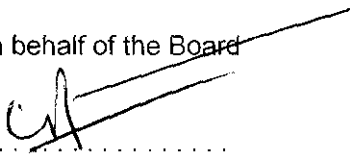
Directors

Mr J R Wood
Mr G Townsend
Mr C J N Phillipson

The Directors had no beneficial interest in the shares of the Company during the year.

The Directors' report was approved by the
Board of Directors on 23 March 2006

On behalf of the Board


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C J N Phillipson
Secretary

MIRA SERVICES LIMITED

Balance Sheet

at 31 December 2005

Note	31 December 2005		31 December 2004	
	£	£	£	£
	Fixed assets			
2	Investment	0		0
	Creditors: amounts owed to group undertakings	(9,917)		(9,917)
	Total assets less current liabilities	<u>(9,917)</u>		<u>(9,917)</u>
	Capital and reserves			
3	Called up share capital	2		2
	Profit and loss account	(9,919)		(9,919)
		<u>£(9,917)</u>		<u>£(9,917)</u>

For the year ended 31 December 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing the accounts which give a true and fair view of the state of the affairs of the company at the end of the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as they are applicable to the company.

The financial statements were approved by the Board of Directors on 23 March 2006.

On behalf of the Board



J R Wood
Managing Director

The notes on page 3 form part of these accounts

MIRA SERVICES LIMITED

Notes to the Financial Statements

For the year ended 31 December 2005

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards.

The particular accounting policies adopted are described below.

Accounting convention

The accounts are prepared under the historical cost convention.

2. Investment

	31 Dec 2005	31 Dec 2004
	£	£
Cost of shares in subsidiary undertaking	2,000	2,000
less amounts written off	(2,000)	(2,000)
	<u>£ 0</u>	<u>£ 0</u>

The company has a wholly-owned dormant subsidiary undertaking, MIRA North America, Inc., which is registered and incorporated in the USA, with an issued and fully paid share capital of £2,000 (US \$3,000).

Under Section 228 of the Companies Act 1985 the Company is exempt from the obligation to prepare and deliver group accounts. The accumulated results of MIRA North America, Inc. that have not been consolidated in these accounts comprise:

	£
Share capital	2,000
Accumulated losses to 31 December 2005	<u>£(1,246,024)</u>
	<u>£(1,244,024)</u>

At 31 December 2005 the undertaking had a deficiency of assets, for which provision has been made against the cost of shares in the subsidiary undertaking in the accounts of the Company.

3. Share capital

	Authorised		Allotted, called up and fully paid	
	31 Dec 2005	31 Dec 2004	31 Dec 2005	31 Dec 2004
	No.	No.	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

4. Parent Undertaking

The parent undertaking is MIRA Ltd, which is registered in England and Wales. The parent undertaking has prepared group accounts.