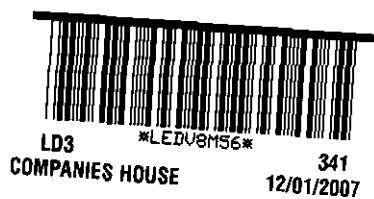


UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006
FOR
FARGAIN LIMITED



FARGAIN LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2006**

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FARGAIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2006

DIRECTOR: M W Harold

SECRETARY: Mrs C A Hall

REGISTERED OFFICE: 83 Cambridge Street
Pimlico
London
SW1V 4PS

REGISTERED NUMBER: 2081427 (England and Wales)

FARGAIN LIMITED

**BALANCE SHEET
31ST MARCH 2006**

		<u>31.3.06</u>	<u>31.3.05</u>
	Notes	£	£
FIXED ASSETS:			
Investments	2	2	2
CURRENT ASSETS:			
Cash in hand		100	100
CREDITORS: Amounts falling due within one year		(2)	(2)
NET CURRENT ASSETS:		<u>98</u>	<u>98</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£100</u>	<u>£100</u>
CAPITAL AND RESERVES:			
Called up share capital	3	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS:		<u>£100</u>	<u>£100</u>

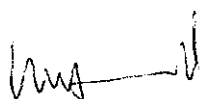
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the director on 11/1/2007 and were signed by:


.....
M W Harold - Director

The notes form part of these abbreviated accounts

FARGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company was dormant throughout the current year and previous period.

Consolidation

The financial statements contain information about Fargain Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company has taken advantage of the exemption conferred by Section 248 of the Companies Act 1985 not to produce consolidated financial statements as the group its heads qualifies as a small group.

2. FIXED ASSET INVESTMENTS

COST:

At 1st April 2005
and 31st March 2006

£

2

NET BOOK VALUE:

At 31st March 2006

2

At 31st March 2005

2

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Universal Advanced Technology Limited

Nature of business: Manufacture and design.

	%
Class of shares:	holding
Ordinary	100.00

	31.3.06	31.3.05
	£	£
Aggregate capital and reserves	-	1,018,177
Profit for the year/period	-	85,342

Petrochem Limited

Country of incorporation: Isle of Man

Nature of business: Pipeline industry

	%
Class of shares:	holding
Ordinary	40.00

FARGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2006

2. FIXED ASSET INVESTMENTS - continued

The company owns 100% of the ordinary share capital of Universal Advanced Technology Limited, which is incorporated in Great Britain. Universal Advanced Technology Limited specialises in the manufacture and design of offshore products and the manufacture and design of packaging. The above figures have been extracted from the last unaudited financial statements of Universal Advanced Technology Limited.

Petrochem Limited represent an indirect holding. The latest financial statements of the associated company were unavailable.

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

At 31st March 2005, the company's ultimate parent company was Chrissalis Trustees Limited which is the parent of the large group of which the company is a member.

Chrissalis Trustees Limited is incorporated in Jersey, Channel Island.