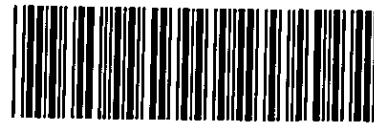


Company Registration No 2940591 (England and Wales)

LISBON ASSOCIATES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

THURSDAY



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LISBON ASSOCIATES LIMITED

COMPANY INFORMATION

Director	Gordon Husbands
Secretary	J Husbands
Company number	2940591
Registered office	118 Chertsey Road Twickenham TW1 1EW
Accountants	Leigh Saxton Green Chartered Accountants Clearwater House 4-7 Manchester Street London W1U 3AE
Business address	118 Chertsey Road Twickenham TW1 1EW

LISBON ASSOCIATES LIMITED

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LISBON ASSOCIATES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2006

The director presents his report and financial statements for the year ended 30 June 2006

Principal activities

The company is dormant and is likely to remain so for the foreseeable future

Director

The following director has held office since 1 July 2005

Gordon Husbands

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of 10p each	
	30 June 2006	1 July 2005
Gordon Husbands	20	20

Director's responsibilities

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

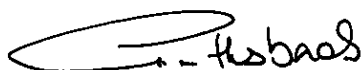
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 which 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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



Gordon Husbands

Director

26/4/07

LISBON ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 £	2005 £
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	2	-	-
Loss for the year	7	-	-

LISBON ASSOCIATES LIMITED

BALANCE SHEET AS AT 30 JUNE 2006

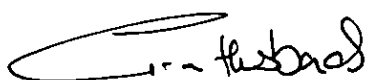
	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	3		4,162		4,162
Current assets					
Debtors	4	1,350		1,350	
Creditors amounts falling due within one year	5	(3,713)		(3,713)	
Net current liabilities			(2,363)		(2,363)
Total assets less current liabilities			1,799		1,799
			1,799		1,799
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		1,797		1,797
Shareholders' funds			1,799		1,799

In preparing these financial statements

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 20/4/07



Gordon Husbands
Director

LISBON ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery
Fixtures, fittings & equipment

2 Taxation

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 July 2005 & at 30 June 2006

10,276

Depreciation

At 1 July 2005 & at 30 June 2006

6,114

Net book value

At 30 June 2006

4,162

At 30 June 2005

4,162

4 Debtors

2006

2005

£

£

Other debtors

1,350

1,350

5 Creditors amounts falling due within one year

2006

2005

£

£

Taxation and social security

1,159

1,159

Other creditors

2,554

2,554

3,713

3,713

LISBON ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

6	Share capital	2006	2005
		£	£
	Authorised		
	50,000 Ordinary shares of 10p each	5,000	5,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	20 Ordinary shares of 10p each	2	2
		<u> </u>	<u> </u>
7	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 July 2005		1,797
			<u> </u>
	Balance at 30 June 2006		1,797
			<u> </u>