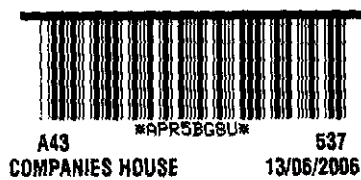


JPND (UK) Limited

Abbreviated accounts

for the year ended 31st December 2005

Registered N°:- 3879305



JPND (UK) LIMITED

Abbreviated accounts for the year ended 31st December 2005

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Company information

Director	Ms I M Johnsen
Secretary	BSHA Ltd 99 Speed House London EC2Y 8AU
Registered office	99 Speed House London EC2Y 8AU
Accountants	Siba and Company Chartered Accountants 308 High Street Croydon London CR0 1NG

JPND (UK) LIMITED


Abbreviated balance sheet as at 31st December 2005

	Note	2005 £	2004 £
CREDITORS			
Amounts falling due within one year		(867)	(626)
CREDITORS			
Amounts falling due after more than one year		(<u>1,079,965</u>)	(<u>1,079,339</u>)
NET LIABILITIES		(<u>£1,080,832</u>)	(<u>£1,079,965</u>)
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account		(<u>1,082,832</u>)	(<u>1,081,965</u>)
		(<u>£1,080,832</u>)	(<u>£1,079,965</u>)

For the financial year ended 31st December 2005 the company was entitled to exemption from audit under section 249A(2) of the Companies Act 1985 and no notice has been deposited under section 249B(2) from members requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985 so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the Board on 5th June 2006
and signed on its behalf by


Ms I M Johnsen
Director

JPND (UK) LIMITED

Notes to the accounts for the year ended 31st December 2005

1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

Basis of accounting

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating loss.

2. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare accounts 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 for that period. In preparing those accounts, directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business, and
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

3. CALLED UP SHARE CAPITAL	2005 £	2004 £
Authorised, allotted during the period and fully paid 2000 ordinary shares of £1 each	<u>£2,000</u>	<u>£2,000</u>