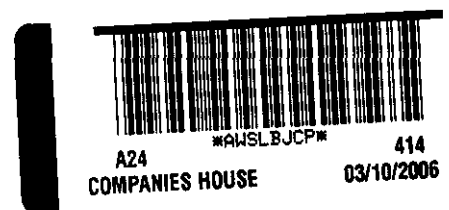


**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
WORLDMATE SERVICES LIMITED**



WORLDIMATE SERVICES LIMITED

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WORLDIMATE SERVICES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTOR: M R P Randerson

SECRETARY: Mrs C Randerson

REGISTERED OFFICE: 34a High Street
Cobham
Surrey
KT11 3EB

REGISTERED NUMBER: 4005903

AUDITORS: Hakim Fry
Chartered Accountants
Registered Auditor
69-71 East Street
Epsom
Surrey
KT17 1BP

WORLDIMATE SERVICES LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 DECEMBER 2005

The director presents his report with the financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the relief of poverty, sickness and distress, and the advancement of education.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2005.

DIRECTOR

M R P Randerson was the sole director during the year under review.

The director holding office at 31 December 2005 did not hold any beneficial interest in the issued share capital of the company at 1 January 2005 or 31 December 2005.

STATEMENT OF 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 to 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.

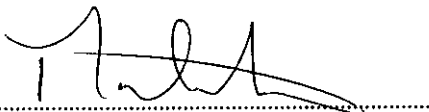
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Hakim Fry, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



M R P Randerson - Director

Date: 11/9/2006

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF WORLDMAATE SERVICES LIMITED

We have audited the financial statements of Worldmate Services Limited for the year ended 31 December 2005 on pages four to seven. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Director is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

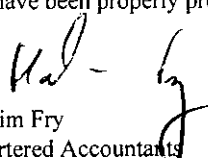
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its loss for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.


Hakim Fry
Chartered Accountants
Registered Auditor
69-71 East Street
Epsom
Surrey
KT17 1BP

Date:  14/9/06

WORLDIMATE SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

		<u>31.12.05</u>	<u>31.12.04</u>
	Notes	£	£
TURNOVER		43,026	74,361
Administrative expenses		<u>49,703</u>	<u>58,347</u>
OPERATING (LOSS)/PROFIT	3	(6,677)	16,014
Interest payable and similar charges		<u>(87)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,590)	16,014
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(6,590)	16,014
Retained profit brought forward		<u>29,982</u>	<u>13,968</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£23,392</u></u>	<u><u>£29,982</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these financial statements

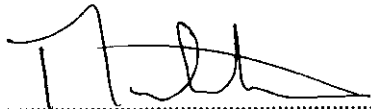
WORLDIMATE SERVICES LIMITED

BALANCE SHEET 31 DECEMBER 2005

		<u>31.12.05</u>	<u>31.12.04</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	38,811	41,611
Cash at bank and in hand		<u>1,798</u>	<u>853</u>
		40,609	42,464
CREDITORS: Amounts falling due within one year	6	<u>17,216</u>	<u>12,481</u>
NET CURRENT ASSETS:		<u>23,393</u>	<u>29,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£23,393</u></u>	<u><u>£29,983</u></u>
CAPITAL AND RESERVES:			
Called up share capital	7	1	1
Profit and loss account		<u>23,392</u>	<u>29,982</u>
SHAREHOLDERS' FUNDS:	10	<u><u>£23,393</u></u>	<u><u>£29,983</u></u>

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

The financial statements were approved by the director on 11/9/2006 and were signed by:



.....
M R P Randerson - Director

WORLDIMATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover is the total amount receivable by the company for services rendered, excluding value added tax, and arises principally in the United Kingdom.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. STAFF COSTS

There were no staff costs in the year.

3. OPERATING (LOSS)/PROFIT

The operating loss (2004 - operating profit) is stated after charging:

	31.12.05	31.12.04
	£	£
Hire of plant and machinery	827	-
Auditors' remuneration	<u>2,409</u>	<u>2,291</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

4. TAXATION

The company's corporation tax liability for the year has been negated by the utilisation of available group losses.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.05	31.12.04
	£	£
Trade debtors	3,000	3,296
Amounts due from parent undertaking	35,811	35,436
Corporation tax recoverable	-	2,879
	<u>38,811</u>	<u>41,611</u>

WORLD MATE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.05	31.12.04
	£	£
Trade creditors	7,572	7,572
Other creditors	2,618	2,618
Amounts owed to group undertakings	4,617	-
Accrued expenses	2,409	2,291
	<u>17,216</u>	<u>12,481</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.05	31.12.04
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Cosmomate (UK) Limited, a company registered in England and Wales. The director considers that the ultimate parent undertaking is World Mate Co. Limited, a company incorporated in Japan. Copies of that company's accounts are not available to the public.

9. RELATED PARTY DISCLOSURES

During the year £38,443 (2004 £50,483) was charged to World Mate Co. Limited, a related company incorporated in Japan. At the year end, a balance of £3,000 (2004 £3,296) was owed to the company by World Mate Co. Limited.

During the year, £13,659 (2004 £10,673) was paid to The Travel Professionals Limited for travel services. Mr M R P Randerson is a director and shareholder of this company.

At 31 December 2005 an amount of £2,618 was owed to World Mate (2004 £2,618), a company of which Mr M R P Randerson is a director.

The company shares premises with a number of related companies. Some common expenses are paid by one company and recharged to the others as appropriate.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.05	31.12.04
	£	£
(Loss)/Profit for the financial year	(6,590)	16,014
Net (reduction)/addition to shareholders' funds	(6,590)	16,014
Opening shareholders' funds	29,983	13,969
Closing shareholders' funds	<u>23,393</u>	<u>29,983</u>
Equity interests	<u>23,393</u>	<u>29,983</u>