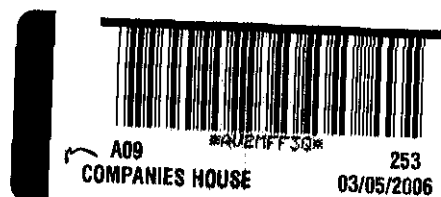


Company Registration No. 4439764 (England and Wales)

THE EUROPEAN CONNECTION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005



THE EUROPEAN CONNECTION LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

THE EUROPEAN CONNECTION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

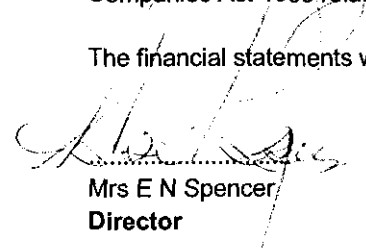
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		4,859		3,060
Current assets					
Debtors		403,322		391,291	
Cash at bank and in hand		8,030		1,561	
		<u>411,352</u>		<u>392,852</u>	
Creditors: amounts falling due within one year		<u>(151,970)</u>		<u>(143,357)</u>	
Net current assets			259,382		249,495
Total assets less current liabilities			<u>264,241</u>		<u>252,555</u>
Capital and reserves					
Called up share capital	3	259,312		265,447	
Profit and loss account		4,929		(12,892)	
Shareholders' funds			<u>264,241</u>		<u>252,555</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 abbreviated accounts 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 Board on 12.09.06


Mrs E N Spencer
Director

THE EUROPEAN CONNECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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	25% Straight line
Fixtures, fittings & equipment	25% Reducing balance

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. No deferred tax has been provided as the amount is not material.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2004	6,261
Additions	3,687
	<hr/>
At 31 October 2005	9,948
	<hr/>
Depreciation	
At 1 November 2004	3,201
Charge for the year	1,888
	<hr/>
At 31 October 2005	5,089
	<hr/>
Net book value	
At 31 October 2005	4,859
	<hr/>
At 31 October 2004	3,060
	<hr/>

THE EUROPEAN CONNECTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

3	Share capital	2005	2004
		£	£
	Authorised		
	2,000,000 shares of 1 Euro each	1,359,434	1,391,595
		<u><u> </u></u>	<u><u> </u></u>
	Allotted, called up and fully paid		
	381,500 shares of 1 Euro each	259,312	265,447
		<u><u> </u></u>	<u><u> </u></u>

4 Ultimate parent company

The ultimate parent company is Timkin Holdings LLC, a company registered in West Indies.