

Company Registration No. 4570931 (England and Wales)

MAZE INVESTMENTS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005



MAZE INVESTMENTS LIMITED

COMPANY INFORMATION

Director Margaret Richardson

Secretary Gareth Hardy

Company number 4570931

Registered office
26 Briardale
Delves Lane
Consett
Co Durham
DH8 7BD

MAZE INVESTMENTS LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

MAZE INVESTMENTS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The director presents his report and financial statements for the year ended 31 December 2005.

Principal activities

The Principal activity of the company continued to be the provision of nominee services.

Director

The following director has held office since 1 January 2005:

Margaret Richardson

Director's interests

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

	Ordinary shares of £ 1 each	
	31 December 2005	1 January 2005
Margaret Richardson	-	-

Director's responsibilities

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

M. Richardson

.....
Margaret Richardson

Director

.....
14-9-06.....

MAZE INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

		2005	2004
	Notes	£	£
Turnover		2,800	2,800
Administrative expenses		(2,448)	(3,400)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		352	(600)
Tax on profit/(loss) on ordinary activities	2	-	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities after taxation	6	352	(600)
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

MAZE INVESTMENTS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	3	2,800		2,801	
Creditors: amounts falling due within one year	4	<u>(3,047)</u>		<u>(3,400)</u>	
Total assets less current liabilities			<u>(247)</u>		<u>(599)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account	6		<u>(248)</u>		<u>(600)</u>
Shareholders' funds - equity interests	7		<u>(247)</u>		<u>(599)</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his 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 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 Board on 11.9.06.

M. Richardson

Margaret Richardson
Director

MAZE INVESTMENTS LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2	Taxation	2005	2004
	Current tax charge	-	-
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	352	(600)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2004: 0.00%)	106	-
	Effects of:		
	Tax losses utilised	(106)	-
	Current tax charge	-	-
3	Debtors	2005 £	2004 £
	Trade debtors	2,800	2,800
	Other debtors	-	1
		2,800	2,801
4	Creditors: amounts falling due within one year	2005 £	2004 £
	Other creditors	3,047	3,400

MAZE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5	Share capital	2005	2004
		£	£
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>
6	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2005		(600)
	Retained profit for the year		352
			<u> </u>
	Balance at 31 December 2005		(248)
			<u> </u>
7	Reconciliation of movements in shareholders' funds	2005	2004
		£	£
	Profit/(Loss) for the financial year	352	(600)
	Opening shareholders' funds	(599)	1
		<u> </u>	<u> </u>
	Closing shareholders' funds	(247)	(599)
		<u> </u>	<u> </u>