

Company Registration No. 4846069 (England and Wales)

KALMAR WEST AFRICA LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

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KALMAR WEST AFRICA LIMITED

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KALMAR WEST AFRICA LIMITED

INDEPENDENT AUDITORS' REPORT TO KALMAR WEST AFRICA LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985 UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Kalmar West Africa Limited for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Sedley Richard Laurence Voulters

Chartered Accountants
Registered Auditor

8/1/07

1 Conduit Street
London
W1S 2XA

KALMAR WEST AFRICA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Debtors		194,697		2,035	
Cash at bank and in hand		7,691		91,068	
		<u>202,388</u>		<u>93,103</u>	
Creditors: amounts falling due within one year		<u>(576,841)</u>		<u>(99,050)</u>	
Total assets less current liabilities			(374,453)		(5,947)
			<u>(374,453)</u>		<u>(5,947)</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(374,553)		(6,047)
Shareholders' funds			<u>(374,453)</u>		<u>(5,947)</u>

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

Approved by the Board and authorised for issue on 26 January 2007



Mr Y Moskovitch
Director

KALMAR WEST AFRICA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on a going concern basis as it is the opinion of the director that the company has sufficient funds available to meet its liabilities as and when they fall due, without a significant curtailment in activity.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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 Share capital

	2006 £	2005 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

3 Ultimate parent company

The immediate and ultimate parent company is Leemar Group Limited, a company registered in England and Wales.