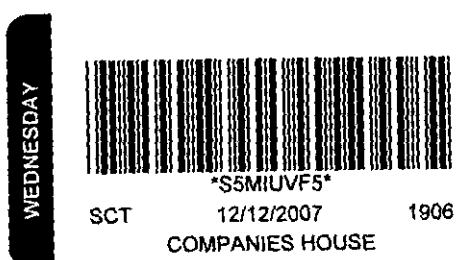


**Report of the Directors and  
Financial Statements  
for the Year Ended 31 March 2007  
for  
Luichart Technology Limited**

*Sc204825*



**Contents of the Financial Statements  
for the Year Ended 31 March 2007**

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**Company Information  
for the Year Ended 31 March 2007**

**DIRECTORS:**

C Tan

**SECRETARY:**

SF Secretaries Limited

**REGISTERED OFFICE:**

130 St Vincent Street,  
Glasgow  
G2 5HF

**REGISTERED NUMBER:**

SC 204825

**Report of the Directors  
for the Year Ended 31 March 2007**

The sole director presents the report with the financial statements of the company for the year ended 31 March 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing engineering consultancy services

**DIRECTORS**

The sole director during the year under review was

C Tan

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows

Ordinary shares £1	31.3.2007	31.3.2006
C Tan	0	0

Mr Calvin Tan's shares in the company were transferred to Luichart LLC, a company in which he is the majority shareholder on 13<sup>th</sup> May 2004

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the 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, the directors are required to

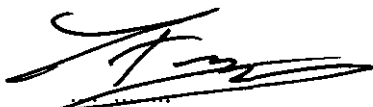
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

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. They are 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.

**Small company special provisions**

The report of the directors 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:**



C Tan Director

Date

*Director 7/4/2007*

**Profit and Loss Account  
for the Year Ended 31 March 2007**

		<u>2007</u>	<u>2006</u>
	Notes	£	£
<b>Turnover</b>		<b>56,208</b>	3,913
Administrative expenses		<u>70,002</u>	<u>28,593</u>
<b>Operating Loss</b>	2	<b>(13,794)</b>	(24,680)
Interest income		<b>83</b>	24
Interest payable and similar charges		<u>35</u>	<u>33</u>
<b>Loss on ordinary activities before tax</b>		<b>(13,746)</b>	(24,689)
Tax on loss on ordinary activities		<u>0</u>	<u>0</u>
<b>Loss for the financial year</b>		<b>(13,746)</b>	(24,689)
Deficit brought forward		<u>(24,688)</u>	<u>(24,688)</u>
<b>Deficit carried forward</b>		<u><b>(38,434)</b></u>	<u>(24,688)</u>

The notes form part of these financial statements

**Balance Sheet  
31 March 2007**

		<u>2007</u>		<u>2006</u>	
	Notes	£	£	£	£
<b>Fixed assets:</b>					
Tangible assets	3		133		531
<b>Current assets:</b>					
Debtors	4	12,666		4,593	
Cash at bank		<u>30</u>		<u>2,337</u>	
		12,696		6,930	
<b>Creditors: Amounts falling due within one year</b>	5	<u>75,952</u>		<u>56,836</u>	
<b>Net current liabilities:</b>			<u>-63,254</u>		<u>-49,906</u>
<b>Total assets less current liabilities:</b>			<u>-63,121</u>		<u>-49,375</u>
<b>Creditors: Amounts falling due after more than one year</b>			0		0
<b>Net assets/(liabilities):</b>			<u>-63,121</u>		<u>-49,375</u>
<b>Capital and reserves:</b>					
Called up share capital	6		2		2
Share premium			0		0
Profit and loss account			<u>-63,123</u>		<u>-49,377</u>
<b>Shareholders' funds:</b>			<u>-63,121</u>		<u>-49,375</u>

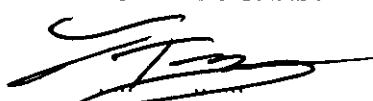
The director is satisfied that the company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2)

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

**ON BEHALF OF THE BOARD:**

  
C Tan Director  
Date *16 June 2007*

The notes form part of these financial statements

**1 ACCOUNTING POLICIES**

**Accounting convention**

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

**Going concern**

The company is actively negotiating contracts with potential customers. In view of this, the sole director considers the use of the going concern basis to be appropriate in drawing up these financial statements, despite the deficiency of net assets.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment 33 3% straight line

**2 OPERATING LOSS**

The operating loss is stated after charging

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Depreciation owned assets	<u>397</u>	<u>397</u>

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Directors remuneration	<u>0</u>	<u>0</u>

3 TANGIBLE FIXED ASSETS

Motor Vehicles

	£
<b>COST:</b>	
At 1 April 2006	1,194
Additions	0
Disposal	<u>0</u>
At 31 March 2007	<u>1,194</u>
<b>DEPRECIATION:</b>	
At 1 April 2006	663
Charge for year	<u>398</u>
At 31 March 2007	<u>1,061</u>
<b>NET BOOK VALUE:</b>	
At 1 April 2006	<u>531</u>
At 31 March 2007	<u>133</u>

4 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2007 £	2006 £
Debtors	<u>12,222</u>	<u>4,593</u>

5 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	2007 £	2006 £
Bank loans and overdrafts	0	0
Trade creditors	25,110	1,957
Directors current account	50,260	54,819
Accrued expenses	0	0
Taxation	<u>0</u>	<u>60</u>
	<u>75,952</u>	<u>56,836</u>



**6 CALLED UP SHARE CAPITAL****Authorised:**

Number	Class	Nominal value:	2007 £	2006 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**Allotted, issued and fully paid:**

Number	Class	Nominal value:	2007 £	2006 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

**Profit and Loss Account  
for the Year Ended 31 March 2007**

	<u>2007</u>		<u>2006</u>	
	£	£	£	£
<b>Sales:</b>		56,208		3,913
<b>Expenditure:</b>				
Materials	46,540		117	
Freight	147		551	
Telephone	656		581	
Post & stationery	134		84	
Office supplies	1,024		2,345	
Rent	85		774	
Utilities	512		238	
Travel	5,810		18,300	
Entertainment	470		754	
Motor expenses	2,419		1,912	
Subscriptions	539		150	
Professional fees	2,435		1,073	
Consultancy	6,084		0	
Sundry expenses	2,749		1,316	
		<u>69,604</u>		<u>28,195</u>
<b>Finance costs:</b>				
Bank interest received	83		24	
Bank charges	<u>35</u>		<u>33</u>	
		<u>48</u>		<u>9</u>
<b>Depreciation.</b>				
Office equipment		398		398
<b>Loss on ordinary activities</b>		<u>13,746</u>		<u>24,689</u>