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Report of the Director and

Unaudited Financial Statements

for the Period 2 February 2004 to 28 February 2005

for

Chinaquest Limited



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Chinaquest Limited

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for the Period 2 February 2004 to 28 February 2005

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Chinaquest Limited

Company Information
for the Period 2 February 2004 to 28 February 2005

DIRECTOR:	P Wenman
SECRETARY:	Mrs S Wenman
REGISTERED OFFICE:	Lyon House Northcourt Lane Abingdon OX14 1PT
REGISTERED NUMBER:	05031221 (England and Wales)
ACCOUNTANTS:	Ashley Dawes Chartered Accountants 34-36 Fore Street Bovey Tracey Newton Abbot Devon TQ13 9AD

Chinaquest Limited

Report of the Director
for the Period 2 February 2004 to 28 February 2005

The director presents his report with the financial statements of the company for the period 2 February 2004 to 28 February 2005.

INCORPORATION
The company was incorporated on 2 February 2004.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of researching and development of products and services from the far east.

DIRECTOR
P Wenman was the sole director during the period under review.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	28.2.05	at date of appointment
Ordinary shares of 0.01 each	100	100

He did not hold any non-beneficial interests in the shares of the company.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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:

Susie Wenman

Mrs S Wenman - Secretary

21 November 2005

Chinaquest Limited

Profit and Loss Account
for the Period 2 February 2004 to 28 February 2005

	Notes	£
TURNOVER		-
Administrative expenses		29,984
OPERATING LOSS	2	(29,984)
Interest receivable and similar income		206
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(29,778)
Tax on loss on ordinary activities	3	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(29,778)
DEFICIT FOR THE PERIOD		(29,778)

The notes form part of these financial statements

Chinaquest Limited

Balance Sheet
28 February 2005

	Notes	£
CURRENT ASSETS		
Cash at bank and in hand		4,763
CREDITORS		
Amounts falling due within one year	4	9,539
NET CURRENT LIABILITIES		(4,776)
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,776)
CAPITAL AND RESERVES		
Called up share capital	5	3
Share premium	6	24,999
Profit and loss account	6	(29,778)
SHAREHOLDERS' FUNDS		(4,776)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

P Wenman - Director

Approved by the Board on 21 November 2005

The notes form part of these financial statements

Chinaquest Limited

Notes to the Financial Statements
for the Period 2 February 2004 to 28 February 2005

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 June 2002).

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

2. OPERATING LOSS

The operating loss is stated after charging:

	£
Director's emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the period.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	350
Other creditors	9,189
	9,539

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
100,000	Ordinary	0.01	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
270	Ordinary	0.01	3

6. RESERVES

	Profit and loss account £	Share premium £	Totals £
Deficit for the period	(29,778)	-	(29,778)
Cash share issue	-	24,999	24,999
At 28 February 2005	(29,778)	24,999	(4,779)