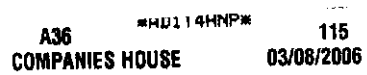


20293/0

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2006
for
Kalpyog Investments Ltd



Contents of the Financial Statements
for the Year Ended 31 March 2006

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
<i>Report of the Accountants</i>	7
Profit and Loss Account	8

Kalpyog Investments Ltd

Company Information
for the Year Ended 31 March 2006

DIRECTOR: Y K Tated

SECRETARY: Mrs K Tated

REGISTERED OFFICE: 54 Sycamore Close
Northolt
Middlesex
UB5 5BG

REGISTERED NUMBER: 5329310

ACCOUNTANTS: Shahram Moallemi & Co
Chartered Certified Accountants
Chantry Lodge
Pyecombe
East Sussex
BN45 7EE

Kalpyog Investments Ltd .

Report of the Director
for the Year Ended 31 March 2006

The director presents his report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of sales consultants.

DIRECTOR

Y K Tated was the sole director during the year under review.

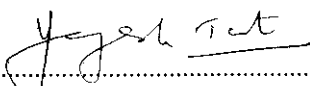
His beneficial interest in the issued share capital of the company was as follows:

	31.3.06	1.4.05
Ordinary £1 shares	1	-

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:


.....
- Director

Date: 2nd Augnt 2006

Kalpyog Investments Ltd

Profit and Loss Account
for the Year Ended 31 March 2006

	Notes	£
TURNOVER		38,297
Administrative expenses		31,870
		6,427
Other operating income		1
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	6,428
Tax on profit on ordinary activities	3	950
		5,478
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		5,478
Dividends	4	(4,980)
		(4,980)
RETAINED PROFIT CARRIED FORWARD		£498

The notes form part of these financial statements

Balance Sheet
31 March 2006

	Notes	£
CURRENT ASSETS:		
Cash at bank		2,330
CREDITORS: Amounts falling due within one year	5	1,832
NET CURRENT ASSETS:		498
TOTAL ASSETS LESS CURRENT LIABILITIES:		£498
RESERVES:		
Profit and loss account		498
SHAREHOLDERS' FUNDS:		£498

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

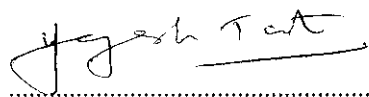
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 January 2005).

ON BEHALF OF THE BOARD:



.....
- Director

Approved by the Board on 2nd August 2006

Notes to the Financial Statements
for the Year Ended 31 March 2006

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 PROFIT**

The operating profit is stated after charging:

£

Director's emoluments and other benefits etc

-

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

£

Current tax:

UK corporation tax

950

Tax on profit on ordinary activities

950

4. **DIVIDENDS**

£

Final - share type 1

4,980

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Taxation

950

Accrued expenses

882

1,832

6. **CALLED UP SHARE CAPITAL**

Authorised:

Number: Class:

Nominal
value:

£

100

Ordinary

£1

100

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

£

•
• Kalpyog Investments Ltd.

Notes to the Financial Statements
for the Year Ended 31 March 2006

7. RELATED PARTY DISCLOSURES

Mr Y.Tated held ultimate control of the company by virtue of his shareholding.