

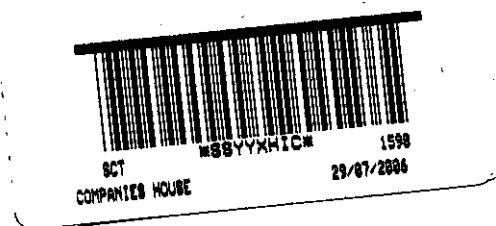
Registration number SC248421



Deletechance Limited

Abbreviated accounts

for the year ended 31 December 2005



Deletechance Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Deletechance Limited**

In accordance with the engagement letter dated 12 June 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 and the company's board of directors, as a body,, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Findlay & Co
Chartered Accountants

11 Dudhope Terrace
Dundee
DD3 6TS

Deletechance Limited

**Abbreviated balance sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Investments	2		1,221,766		1,221,766
Current assets					
Debtors		69		69	
Cash at bank and in hand		4,954		1,816	
		<u>5,023</u>		<u>1,885</u>	
Creditors: amounts falling due within one year	3	<u>(739,656)</u>		<u>(922,005)</u>	
Net current liabilities			<u>(734,633)</u>		<u>(920,120)</u>
Total assets less current liabilities			487,133		301,646
Creditors: amounts falling due after more than one year	4		<u>(275,197)</u>		<u>(388,410)</u>
Net assets/(liabilities)			<u>211,936</u>		<u>(86,764)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			<u>211,935</u>		<u>(86,765)</u>
Shareholders' funds			<u>211,936</u>		<u>(86,764)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Deletechance Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(c) that we acknowledge our responsibilities for:

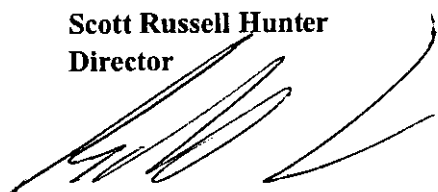
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 31 March 2006 and signed on its behalf by

Scott Russell Hunter
Director



The notes on pages 4 to 6 form an integral part of these financial statements.

Deletechance Limited

Notes to the abbreviated 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 and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Deletechance Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

2. Fixed assets

	Investments £	Total £
Cost		
At 1 January 2005	1,221,766	1,221,766
At 31 December 2005	<u>1,221,766</u>	<u>1,221,766</u>
Net book values		
At 31 December 2005	<u>1,221,766</u>	<u>1,221,766</u>
At 31 December 2004	<u>1,221,766</u>	<u>1,221,766</u>

2.1. Investment details

	2005 £	2004 £
Subsidiary undertaking	<u>1,221,766</u>	<u>1,221,766</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business
Subsidiary undertaking		
McDowell Engineering Limited	Scotland	Marketing & leasing of Yamazaki CN machines

Shares held

Class	%
Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
McDowell Engineering Limited	315,869	131,925

Deletechance Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

3. Creditors: amounts falling due within one year	2005 £	2004 £
Creditors include the following:		
Secured creditors	<u>15,826</u>	<u>14,453</u>
4. Creditors: amounts falling due after more than one year	2005 £	2004 £
Creditors include the following:		
Instalments repayable after more than five years	<u>201,513</u>	<u>220,683</u>
Secured creditors	<u>275,197</u>	<u>288,410</u>
5. Share capital	2005 £	2004 £
Authorised		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>-</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>