Registration number SC248421

Deletechance Limited

Abbreviated accounts

for the year ended 31 December 2006

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Independent auditors' report to Deletechance Limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Deletechance Limited for the year ended 31 December 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 work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report 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 as a body, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

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 in respect of the year ended 31 December 2006, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions

Winton & Co
Chartered Accountants

16 Hamilton Street
Broughty Ferry
Dundee
DD5 2NR

16 October 2007

Findlay & Company

Deletechance Limited

Abbreviated balance sheet
as at 31 December 2006

	Notes	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Investments	2		1,221,766		1,221,766
Current assets					
Debtors		69		69	
Cash at bank and in hand		8,062		4,954	
		8,131		5,023	
Creditors· amounts falling due within one year	3	(602,806)		(739,656)	
Net current liabilities			(594,675)		(734,633)
Total assets less current liabilities			627,091		487,133
Creditors amounts falling due after more than one year	4		(261,005)		(275,197)
Net assets			366,086		211,936
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			366,085		211,935
Shareholders' funds			366,086		211,936

These accounts have been 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 16 October 2007 and signed on its behalf by

Colin Walker
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Finelly & Company

1. Accounting policies

1.1. Accounting convention

The accounts 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

continued

2. Fixed assets

	Investments	Total
	£	£
Cost		
At 1 January 2006	1,221,766	1,221,766
At 31 December 2006	1,221,766	1,221,766
Net book values		
At 31 December 2006	1,221,766	1,221,766
At 31 December 2005	1,221,766	1,221,766

2.1. Investment details

	2006	2005
	£	£
Subsidiary undertaking	1,221,766	1,221,766

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	Shares held Class	%
Subsidiary undertaking				
McDowell Engineering Limited	Scotland	Marketing & leasing of Yamazaki machines	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	233,548	220,039

3. Creditors amounts falling due within one year

	2006	2005
	£	£
Creditors include the following		
Secured creditors	17,174	15,826

.. continued

4. Creditors. amounts falling due after more than one year	2006 £	2005 £
Creditors include the following		
Instalments repayable after more than five years	18,145	201,513
Secured creditors	261,005	275,197

5. Share capital	2006 £	2005 £
Authorised		
250,000 Ordinary shares of £1 each	250,000	250,000
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
Equity Shares		
1 Ordinary shares of £1 each	1	1