Report of the Directors and

Unaudited Financial Statements for the Year Ended 30 September 2012

for

Healey Sports Cars Limited
Contents of the Financial Statements
for the Year Ended 30 September 2012

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Healey Sports Cars Limited

Company Information
for the Year Ended 30 September 2012

DIRECTORS: W Cardiff
             D Schlatter

SECRETARY:

REGISTERED OFFICE: 65-66 Lincoln's Inn Fields
                    London
                    WC2A 3LH

REGISTERED NUMBER: 05557609 (England and Wales)

ACCOUNTANTS: Thomas Eggar LLP
              The Corn Exchange
              Baffins Lane
              Chichester
              West Sussex
              PO19 1GE
The directors present their report with the financial statements of the company for the year ended 30 September 2012.

INCORPORATION
The company was incorporated on 8 September 2005.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of manufacture of sports cars.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 October 2011 to the date of this report.

W Cardiff
D Schlatter

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

W Cardiff - Director

8 November 2013
Healey Sports Cars Limited (Registered number: 05557609)

Profit and Loss Account
for the Year Ended 30 September 2012

<table>
<thead>
<tr>
<th>Notes</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>TURNOVER</td>
<td>-</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>507,165</td>
</tr>
<tr>
<td>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</td>
<td>(507,165)</td>
</tr>
<tr>
<td>Tax on loss on ordinary activities</td>
<td>-</td>
</tr>
<tr>
<td>LOSS FOR THE FINANCIAL YEAR</td>
<td>(507,165)</td>
</tr>
</tbody>
</table>

The notes form part of these financial statements
Healey Sports Cars Limited (Registered number: 05557609)

Balance Sheet
30 September 2012

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIXED ASSETS</td>
<td>4</td>
<td>423,396</td>
<td></td>
</tr>
<tr>
<td></td>
<td>5</td>
<td>120,515</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>543,911</strong></td>
<td></td>
</tr>
</tbody>
</table>

| CURRENT ASSETS   | 6     | 2,589 |       |
| Cash at bank     | 7     | 78    | 2,667 |

| CREDITORS        | 7     | 1,200 |       |
| Amounts falling due within one year |       |     |       |

| **NET CURRENT ASSETS** |       | **1,467** |       |

| TOTAL ASSETS LESS CURRENT LIABILITIES |       | **545,378** |       |

| CREDITORS        | 8     |       | 648,771 |
| Amounts falling due after more than one year |       |     |       |

| **NET LIABILITIES** |       | **(103,393)** |       |

| CAPITAL AND RESERVES | 9     | 301,063 |       |
| Called up share capital |       |     |       |

|                     | 10    | 1,658,813 |       |
| Share premium       |       |     |       |

|                     | 10    | (2,063,269) |       |
| Profit and loss account |       |     |       |

| SHAREHOLDERS’ FUNDS |       | **(103,393)** |       |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

(b) The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 8 November 2013 and were signed on its behalf by:

W Cardiff - Director

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 April 2008).

   **Tangible fixed assets**
   Tangible and Intangible fixed assets are depreciated/amortised at the rate of 25% straight line

   **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:

   £
   
   Depreciation - owned assets                      122,281
   Patents and licences amortisation                383,684
   Directors' remuneration and other benefits etc  -

3. **TAXATION**

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

4. **INTANGIBLE FIXED ASSETS**

   Other intangible assets
   £
   COST
   At 1 October 2011 and 30 September 2012 1,534,734
   AMORTISATION
   At 1 October 2011                        727,654
   Charge for year                           383,684
   At 30 September 2012                     1,111,338
   NET BOOK VALUE
   At 30 September 2012                     423,396
   At 30 September 2011                     807,080
5. **TANGIBLE FIXED ASSETS**

   **COST**
   At 1 October 2011 and 30 September 2012: £489,124

   **DEPRECIATION**
   At 1 October 2011: £246,328
   Charge for year: £122,281
   At 30 September 2012: £368,609

   **NET BOOK VALUE**
   At 30 September 2012: £120,515
   At 30 September 2011: £242,796

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**
   Trade debtors: £2,589

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**
   Trade creditors: £1,200

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**
   Trade creditors: £648,771

9. **CALLED UP SHARE CAPITAL**
   Allotted, issued and fully paid:
<table>
<thead>
<tr>
<th>Number</th>
<th>Class</th>
<th>Nominal value</th>
</tr>
</thead>
<tbody>
<tr>
<td>149,996</td>
<td>Ordinary</td>
<td>£0.01</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£301,063</td>
</tr>
</tbody>
</table>

10. **RESERVES**
    | Profit and loss account | Share premium | Totals |
    | £                | £          | £      |
    |-----------------|------------|--------|
    At 1 October 2011: (1,556,104) | 1,658,813 | 102,709 |
    Deficit for the year: (507,165) | (507,165) | (507,165) |
    At 30 September 2012: (2,063,269) | 1,658,813 | (404,456) |
This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.