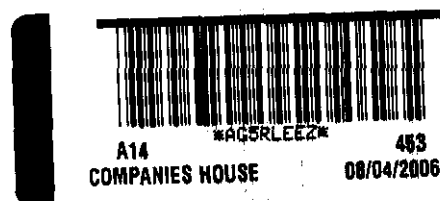


ThinkSmart Financial Services Limited

Report and Financial Statements

Period ended 31 December 2005

Registered Number: 5176340



THINKSMART FINANCIAL SERVICES LIMITED

DIRECTOR'S REPORT

The Directors submits their report for the period 12 July 2004 to 31 December 2005 on the affairs of the Company, together with the Accounts for this period ended 31 December 2005.

PRINCIPAL ACTIVITY

The company was incorporated on 12 July 2004 and has not traded during the financial period. Accordingly, no profit and loss account has been prepared.

On 10 May 2005, the company changed the accounting period end to 31 December and will present annual accounts going forward.

The Company has been dormant within the meaning of Section 249AA (4) of the Companies Act 1985 throughout the financial period ended on 31 December 2005 and the directors have resolved to take advantage of the exemption conferred by Section 249AA (1) of that Act. Accordingly, no auditors are to be appointed while the Company remains dormant.

DIRECTORS AND DIRECTOR'S INTEREST IN SHARES

The Directors who served during the period were:

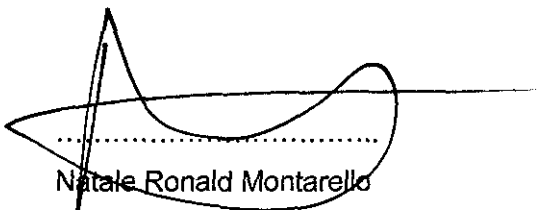
Natale Ronald Montarello Appointed 7 September 2004.

Steven Penglis Appointed 7 September 2004.

Daniel James Dwyer Resigned 7 September 2004.

The Directors have no interest required to be disclosed under Section 234 of the Companies Act 1985.

BY ORDER OF THE BOARD



Natale Ronald Montarello
Director

Registered Office: Centurion House
 129 Deansgate
 Manchester M3 3AA

Dated:

THINKSMART FINANCIAL SERVICES LIMITED

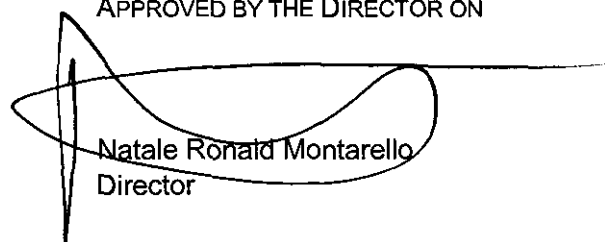
BALANCE SHEET AS AT 31 DECEMBER 2005

	31 December 2005 £
Cash at Bank and in Hand	1
NET ASSETS	<u>1</u>
Issued Share Capital	1
SHAREHOLDERS FUNDS	<u>1</u>

NOTES TO THE ACCOUNTS

1. The Company has not traded during the period and has made neither profits nor losses.
2. The authorised share capital of the Company is 100 Ordinary shares of £1 each.
3. For the financial period ended on 31 December 2005, the Company was entitled to exemption under Section 249AA (1) of the Companies Act 1985 (the "Act").
4. *The Members of the Company have not required the Company to obtain an audit of its accounts for the financial period ended on 31 December 2005 in accordance with Section 249B (2) of the Act.*
5. The Directors acknowledges their responsibility for:
 - (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Act; and
 - (b) preparing Accounts which give a true and fair view of state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

APPROVED BY THE DIRECTOR ON


Natale Ronald Montarello
Director