

WHEELTUG PUBLIC LIMITED COMPANY

**Unaudited Financial Statements
for the three months ending 30 June 2007
for the first quarter of Fiscal Year 2008**

WHEELTUG PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 94119

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2007

	30 June 2007	30 June 2006
	\$	\$
Expenditure		
Administration fees	70,000	--
Development Fees	43,476	--
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Total Expenditures	\$ 113,476	--
Loss for the period	(113,476)	--
Accumulated loss brought forward	(193,105)	--
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Accumulated loss carried forward	\$ (306,581)	--

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BALANCE SHEET

As at 30 June 2007

	30 June 2007	30 June 2006
	\$	\$
Current Assets		
Debtors		
Due from Parent	—	69,333
Current Liabilities		
Creditors - amounts due within one year		
Due to Parent Company	237,248	—
Total Net Current Liabilities	237,248	(69,333)
Total Net Assets / (Liabilities)	\$ (237,248)	\$ 69,333
Capital and Reserves Equity		
Called up Share Capital	69,333	69,333
Profit and Loss Account	(306,581)	—
TOTAL SHAREHOLDERS FUNDS	\$ (237,248)	69,333
