

**WHEELTUG PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the nine months ending 31 December 2007**

WHEELTUG PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 94119

PROFIT AND LOSS ACCOUNT

for the nine months ending 31 December 2007

	31 Dec 2007	31 Dec 2006
	\$	\$
Expenditure		
Administration fees	210,000	--
Development fees	145,380	--
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Total Expenditures	355,380	--
Loss for the period	(355,380)	--
Accumulated loss brought forward	(193,105)	--
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Accumulated loss carried forward	\$ (548,485)	\$ -

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Registered No (Gibraltar) 94119

BALANCE SHEET

As at 31 December 2007

	31 Dec 2007	31 Dec 2006
	\$	\$
Current Assets		
Debtors		
Due from Parent	<u> --</u>	<u> 69,333</u>
Current Liabilities		
Creditors - amounts due within one year		
Due to Parent Company	<u> (479,152)</u>	<u> --</u>
Total Net Current Liabilities	<u> (479,152)</u>	<u> --</u>
Total Net Assets / (Liabilities)	<u> \$ (479,152)</u>	<u> \$ 69,333</u>
Capital and Reserves		
Called up Share Capital	69,333	69,333
Profit and Loss Account	<u> (548,485)</u>	<u> --</u>
Total Shareholders' Funds	<u> \$ (479,152)</u>	<u> \$ 69,333</u>
Number of shares in issue	6,933,348	6,933,348