

**WHEELTUG
PUBLIC LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2010
for the first quarter of Fiscal Year 2011**

WHEELTUG PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 94119

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2010

	30 June 2010	30 June 2009
	\$	\$
Expenditure		
Administration fees	(70,000)	(70,000)
Development Fees	(114,174)	-
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Total Expenditures	\$(184,174)	\$(70,000)
Loss for the period	(184,174)	(70,000)
Accumulated loss brought forward	(1,781,976)	(1,273,305)
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Accumulated loss carried forward	\$(1,966,150)	\$(1,343,305)

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Registered No (Gibraltar) 94119

BALANCE SHEET

As at 30 June 2010

	30 June 2010	30 June 2009
	\$	\$
Current Liabilities		
Creditors - amounts due within one year		
Due to Parent Company	<u>(1,896,817)</u>	<u>(1,273,972)</u>
Total Net Current Liabilities	<u>(1,896,817)</u>	<u>(1,273,972)</u>
Total Net Assets / (Liabilities)	<u><u>\$(1,896,817)</u></u>	<u><u>\$(1,273,972)</u></u>
Capital and Reserves Equity		
Called up Share Capital	69,333	69,333
Profit and Loss Account	<u>(1,966,150)</u>	<u>(1,343,305)</u>
TOTAL SHAREHOLDERS FUNDS	<u><u>\$(1,896,817)</u></u>	<u><u>\$(1,273,972)</u></u>