

**WHEELTUG
PUBLIC LIMITED COMPANY**

**Unaudited Financial Statements
for the six months ending 30 September 2010
for the second quarter of Fiscal Year 2011**

WHEELTUG PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 94119

PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2010

	30 September 2010	30 September 2009
	\$	\$
Expenditure		
Administration fees	(140,000)	(140,000)
Development Fees	<u>(379,172)</u>	<u>(83,624)</u>
Total Expenditures	(519,172)	(223,624)
Loss for the period	(519,172)	(223,624)
Accumulated loss brought forward	<u>(1,781,976)</u>	<u>(1,273,305)</u>
Accumulated loss carried forward	\$(2,301,148)	\$(1,496,929)

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BALANCE SHEET

As at 30 September 2010

	30 September 2010	30 September 2009
	\$	\$
Current Liabilities		
Creditors - amounts due within one year		
Due to Parent Company	<u>(2,231,815)</u>	<u>(1,427,596)</u>
Total Net Current Liabilities	<u>(2,231,815)</u>	<u>(1,427,596)</u>
Total Net Assets / (Liabilities)	<u>\$(2,231,815)</u>	<u>\$(1,427,596)</u>
Capital and Reserves Equity		
Called up Share Capital	69,333	69,333
Profit and Loss Account	<u>(2,301,148)</u>	<u>(1,496,929)</u>
TOTAL SHAREHOLDERS FUNDS	<u>\$(2,231,815)</u>	<u>\$(1,427,596)</u>