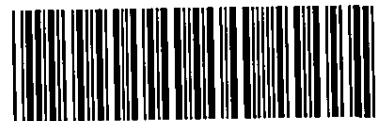


BONDS PAINTING LIMITED

Report and Financial Statements

Year ended 31 March 2007

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BONDS PAINTING LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

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BONDS PAINTING LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

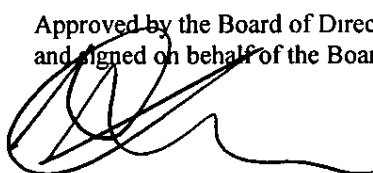
The company has been dormant, as defined in section 249 of the Companies Act 1985

DIRECTORS

The directors who served during the year were as follows

C J Hammond FCCA	-	-
R Reddington (resigned 1 April 2007)	-	-
M J Findlay	-	-
R Galbraith (resigned 1 April 2006)	-	-

Approved by the Board of Directors
and signed on behalf of the Board



C J HAMMOND FCCA

Secretary

BONDS PAINTING LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 March 2007

	2007	2006
	£	£
TURNOVER: discontinued operations	-	1,363,212
Cost of sales	-	(765,706)
	<hr/>	<hr/>
Gross profit	-	597,506
Administrative expenses	-	(411,337)
	<hr/>	<hr/>
OPERATING PROFIT: discontinued operations	-	186,169
Interest payable and similar charges	-	(3,217)
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	182,952
Tax on profit on ordinary activities	-	(51,330)
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR	-	131,622
	<hr/>	<hr/>

BONDS PAINTING LIMITED

BALANCE SHEET

	2007 £	2006 £
CURRENT ASSETS		
Debtors amounts due from parent company	652,117	652,117
NET ASSETS	<u>652,117</u>	<u>652,117</u>
CAPITAL AND RESERVES		
Called up share capital	100,000	100,000
Profit and loss account	552,117	552,117
SHAREHOLDERS' FUNDS	<u>652,117</u>	<u>652,117</u>

- (a) For the year ended 31 March 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for
- (1) ensuring the company keeps accounting records which comply with section 221 and
 - (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors



C J HAMMOND FCCA

Director

BONDS PAINTING LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2007

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and United Kingdom accounting standards

2. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Called up, allotted and fully paid		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

3. ULTIMATE PARENT COMPANY

The ultimate holding company is Programmed Maintenance Services Limited, a company incorporated in Australia. The immediate parent company is Whittle Painting Group Limited, a company incorporated in the United Kingdom.

Copies of the group accounts can be obtained from Programmed Maintenance Services Limited, 52 Ricketts Road, Mount Waverley, Victoria, Australia.