

SKY HOOK ENGINEERING LIMITED

Report and Financial Statements

31 March 2006



SKY HOOK ENGINEERING LIMITED

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SKY HOOK ENGINEERING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P T Trinder
A M Kaiser

SECRETARY

M Ali (appointed 21 November 2005)

REGISTERED OFFICE

6 Canon Harnett Court
Warren Farm
Wolverton Mill
Milton Keynes
MK12 5NF

SKY HOOK ENGINEERING LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 31 March 2006.

ACTIVITIES

The company has not traded during the year.

REVIEW OF DEVELOPMENTS, FUTURE PROSPECTS AND FINANCIAL POSITION

The company made neither profit nor loss in the year (2005 - £Nil).

The financial position of the company is set out on page 4.

It is not envisaged that the company will commence trading during the coming year.

DIRECTORS AND THEIR INTERESTS

The present membership of the Board is set out on page 1. All directors served throughout the year and thereafter except as noted below:

A M Kasier (appointed 21 November 2005)

M G Ashton (resigned 21 November 2005)

The ultimate parent company is Capital Safety Group Limited.

The directors had no interest in the shares of the company.

The report and financial statements of the ultimate parent company detail the interests of P T Trinder and A M Kaiser, in the shares of that company.

ENVIRONMENT

The Group recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Group's activities. Initiatives designed to minimise the company's impact on the environment include safe disposal of manufacturing waste, recycling and reducing energy consumption.

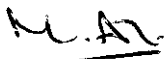
EMPLOYEES

The company has no employees.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

The Group has policies and practices to keep employees informed on matters relevant to them as employees through regular meetings and newsletters.

By order of the Board



M Ali

Secretary

9 Dec 2006

DIRECTORS' REPORT

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SKY HOOK ENGINEERING LIMITED

BALANCE SHEET

31 March 2006


	Note	2006 £'000	2005 £'000
CURRENT ASSETS			
Debtors	3	-	1,033
CREDITORS: amounts falling due within one year	4	(94)	(1,127)
		<u>(94)</u>	<u>(94)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		(96)	(96)
		<u>(94)</u>	<u>(94)</u>
SHAREHOLDERS' FUNDS			
Equity		(95)	(95)
Non-equity		1	1
		<u>(94)</u>	<u>(94)</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 9 Oct 2006

Signed on behalf of the Board of Directors



A M Kaiser

Director

NOTES TO THE ACCOUNTS

Year ended 31 March 2006

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Fundamental accounting concept

The financial statements have been prepared under the going concern concept because the ultimate holding company and subsidiary undertakings have agreed not to recall the amounts advanced to the company until all the creditors have been met.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. DORMANT COMPANY STATUS

The company has not traded and has made neither profit nor loss during the financial year or the preceding year, nor any other recognised gain or loss.

The company had no employees throughout the year. No director or officer received any fees or emoluments for providing services to the company.

3. DEBTORS

	2006	2005
	£'000	£'000
Amounts due from other group companies	-	1,033

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£'000	£'000
Amounts due to other group companies	94	1,127

SKY HOOK ENGINEERING LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 March 2006

5. CALLED UP SHARE CAPITAL

	2006 £'000	2005 £'000
Authorised		
Equity shares:		
1,000 ordinary shares of £1 each	1	1
Non-equity shares:		
1,000 deferred shares of £1 each	1	1
	<u>2</u>	<u>2</u>
Called up, allotted and fully paid		
Equity shares:		
1,000 ordinary shares of £1 each	1	1
Non-equity shares:		
1,000 deferred shares of £1 each	1	1
	<u>2</u>	<u>2</u>

Deferred shares of £1 each

In accordance with the company Articles of Association, the deferred shares carry no rights to participate in any dividend declared by the company. On winding up the shares carry the right to receive only the amount paid upon the shares payable after the holders of the ordinary shares have received the sum of £200 per share. Furthermore, the shares carry no right to receive notice of or to attend and vote at any general meeting of the company.

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Capital Safety Group Limited, a company registered in England and Wales. Capital Safety Group Limited is the smallest and largest company into which the company's results are incorporated. Copies of the group financial statements of this company may be obtained from 6 Canon Harnett Court, Warren Farm, Wolverton Mill, Milton Keynes, MK12 5NF.