

**GURNA LIMITED**

**FINANCIAL STATEMENTS**

**31 MARCH 2006**

**Company Registered  
Number: 2069556**

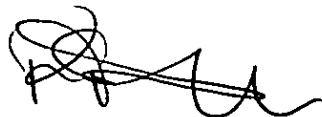


**BALANCE SHEET****At 31 March 2006**

	Notes	2006 £000	2005 £000
<b>Current assets</b>			
Debtors	3	505	505
		<u>505</u>	<u>505</u>
<b>Financed by:</b>			
<b>Capital and reserves</b>			
Called up share capital	4	505	505
<b>Equity shareholders funds</b>		<u>505</u>	<u>505</u>

- (a) For the year ended 31 March 2006 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 responsibilities for
- i ensuring the company keeps accounting records that comply with s221, and
  - ii 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 s226 Companies Act 1985, 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 May 15, 2007 and were signed on its behalf by



Director

**NOTES TO THE ACCOUNTS**

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**1 Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards

**2 Profit and loss account**

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss

**3 Debtors**

	2006 £000	2005 £000
<b>Amounts due within one year</b>		
Amounts owed from group undertakings	<u>505</u>	<u>505</u>

Debtors represent amounts due from the shareholders for calls on issued shares

**4 Called up share capital**

	2006 £'000	2005 £'000
<b>Authorised</b>		
5,250,000 ordinary shares of 10p each	<u>525</u>	<u>525</u>
<b>Allotted, called up and fully paid</b>		
5,052,640 ordinary shares of 10p each	<u>505</u>	<u>505</u>

**5 Related party transactions**

The company is taking advantage of the exemption under FRS 8 not to disclose transactions with group companies that are related parties

**6 Ultimate parent company**

The ultimate parent company and ultimate controlling party is FirstGroup plc, which is incorporated in Great Britain and registered in Scotland. Copies of the accounts of FirstGroup plc can be obtained on request from Ground Floor, 50 Eastbourne Terrace, London W2 6LX

The company's immediate controlling party is First Essex Buses Ltd