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GEO-TESTING SERVICES LIMITED

FINANCIAL STATEMENTS

31ST DECEMBER 2006

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GEO-TESTING SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2006

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GEO-TESTING SERVICES LIMITED

DIRECTORS REPORT

The directors submit their report and the financial statements for the year ended 31st December 2006.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activity continues to be that of the provision of ground investigation and concrete testing services

RESULTS AND DIVIDENDS

The loss for the year after taxation amounted to £(6,852) (2005 - profit £ 1,165) The directors do not recommend the payment of a dividend.

FIXED ASSETS

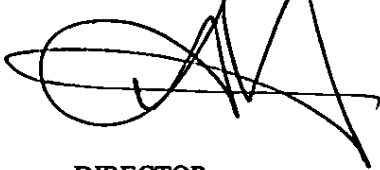
The movement in fixed assets during the year are set out in note 6 to the financial statements on page 6

DIRECTORS' INTEREST IN SHARES

The directors who held office during the year had the following interests in the share capital of the company:

	Ordinary shares of £1	
	31st December 2006	31st December 2005
N C S Harrison	47	47
G L Cutler	31	31
H S Harrison	22	22

BY ORDER OF THE BOARD



DIRECTOR

COMPANY NUMBER 2653180

REGISTERED OFFICE

NUMBER ONE
DEAN STREET
BEDMINSTER
BRISTOL
BS3 1BG

25th October 2007.

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
GEO-TESTING SERVICES LIMITED**

In accordance with instructions given to me, I have prepared the financial statements set out on pages 3 to 8 from the accounting records of Geo-Testing Services Limited, and from the information and explanations supplied to me by the management of the company. I have not audited the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.



GRAHAME J HARBOUR
Chartered Accountant
Reporting Accountant

Keynsham
Bristol

25th October 2007

GEO-TESTING SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2006**

	NOTES	2006 £	2005 £
TURNOVER		445,946	410,730
Cost of sales		(162,614)	(146,663)
		-----	-----
GROSS PROFIT		283,332	264,067
Administrative costs		(278,212)	(259,153)
		-----	-----
OPERATING PROFIT	2	5,120	4,914
Bank deposit interest & interest on tax repayment		353	148
Interest payable	3	(11,419)	(3,649)
		-----	-----
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,946)	1,413
Taxation	4	(906)	(248)
		-----	-----
RETAINED (LOSS)/PROFIT FOR THE YEAR		(6,852)	1,165
		-----	-----

There are no recognised gains or losses other than the loss for the year

The notes on pages 5 to 8 form part of these financial statements.

GEO-TESTING SERVICES LIMITED

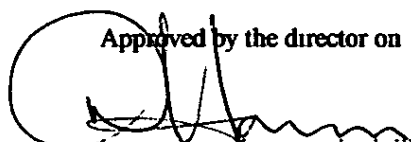
BALANCE SHEET AS AT 31ST DECEMBER 2006

	NOTES	2006 £	2005 £
FIXED ASSETS			
Tangible assets	6	455,786	432,649
CURRENT ASSETS			
Work in progress	7	10,270	7,145
Debtors	8	78,346	89,339
Cash at bank and in hand		1,061	1,054
		89,677	97,538
CURRENT LIABILITIES			
Creditors (amounts due within one year)	9	(243,544)	(272,979)
NET CURRENT (LIABILITIES)		(153,867)	(175,441)
TOTAL ASSETS LESS CURRENT LIABILITIES		301,919	257,208
Creditors (amounts due after more than one year)	9	(304,855)	(253,292)
NET ASSETS/(LIABILITIES)		(2,936)	3,916
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		(3,036)	3,816
Shareholder's funds	11	(2,936)	3,916

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st December 2006. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the director on 25th October 2007.

 N C S Harrison

The notes on pages 5 to 8 form part of these financial statements.

GEO-TESTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2006

1. ACCOUNTING POLICIES

- (a) Sales represent amounts invoiced for goods and services supplied by the company, all sales being derived from the United Kingdom.
- (b) Depreciation is calculated to provide the full cost of the assets over their expected normal lives, as follows -

Freehold property	2% per annum on cost
Office equipment	100% per annum on cost
Office furniture	10% per annum on cost
- (c) Work in progress represents completed and unbilled work and is valued at selling price.
- (d) Deferred taxation arises when items are recognised for tax purposes in periods that differ from the periods in which the items are recognised for accounting purposes. The company provides for deferred taxation by the liability method, except where it can be reasonably demonstrated that no corporation tax liabilities will arise in the foreseeable future.
- (e) The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,070 (2005 - £14,070).

2	OPERATING PROFIT	2006 £	2005 £
	Operating profit is stated after charging		
	Depreciation - tangible fixed assets	12,344	12,948
	Accountants' remuneration	2,550	2,450
		<hr/>	<hr/>
3	INTEREST PAYABLE	2006 £	2005 £
	Bank interest	7,061	-
	Bank loan interest	4,358	3,649
		<hr/>	<hr/>
		11,419	3,649
		<hr/>	<hr/>
4	TAXATION	2006 £	2005 £
	U.K. Corporation tax at 19.00%	906	248
		<hr/>	<hr/>

GEO-TESTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

5	DIRECTORS AND EMPLOYEES	2006 £	2005 £
	Staff costs		
	Wages and salaries	147,671	137,838
	Social security costs	15,473	14,385
	Pension contributions	14,070	14,070
		<u>177,214</u>	<u>166,293</u>

	Number	Number
The average number of persons employed by the company was :	5	5

Staff costs include the following remuneration in respect of directors

Emoluments for services as director	<u>£ -</u>	<u>£ -</u>
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6. TANGIBLE FIXED ASSETS

	Freehold Property	Office Furniture	TOTAL
	<u>£</u>	<u>£</u>	<u>£</u>
Cost			
As at 01 01 06	452,398	19,500	471,898
Additions	34,832	-	34,832
Disposals	-	-	-
As at 31.12.06	<u>487,230</u>	<u>19,500</u>	<u>506,730</u>
Depreciation			
As at 01 01 06	27,549	11,700	39,249
Charge for the year	9,745	1,950	11,695
Disposals	-	-	-
As at 31 12 06	<u>37,294</u>	<u>13,650</u>	<u>50,944</u>
Net book value			
As at 31 12 06	<u>449,936</u>	<u>5,850</u>	<u>455,786</u>
As at 31 12 05	<u>424,849</u>	<u>7,800</u>	<u>432,649</u>

GEO-TESTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

7	WORK IN PROGRESS	2006	2005
		£	£
	Work in progress	10,270	7,145
		<hr/>	<hr/>
8	DEBTORS	2006	2005
		£	£
	Trade debtors	77,469	85,075
	Prepayments and accrued income	877	4,264
		<hr/>	<hr/>
		78,346	89,339
		<hr/>	<hr/>
9	CREDITORS	2006	2005
		£	£
	Amounts falling due within one year		
	Bank overdraft	106,128	69,783
	Bank loan	3,405	3,234
	Trade creditors	44,401	51,828
	Other taxes and social security	10,380	10,606
	Corporation tax	906	248
	Accruals	28,453	11,259
	Directors' current account	49,871	126,021
		<hr/>	<hr/>
		243,544	272,979
		<hr/>	<hr/>
	Amounts falling due after more than one year		
	Bank loan	104,855	53,292
	Debenture loan	200,000	200,000
		<hr/>	<hr/>
		304,855	253,292
		<hr/>	<hr/>

The debenture secures a fixed and floating charge over any investments, property, goodwill and debts and a floating charge on all other assets of the company both present and future. No interest is payable until 31 December 2007

10	SHARE CAPITAL	Issued, allotted and fully paid 2006 and 2005	Authorised
		£	2006 and 2005
		£	£
	Ordinary shares of £1 each	100	100
		<hr/>	<hr/>

GEO-TESTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**11 RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS' FUNDS**

	2006	2005
	£	£
Opening shareholders' funds	3,916	2,751
(Loss)/profit for the year	(6,852)	1,165
Closing shareholders' funds	<u>(2,936)</u>	<u>3,916</u>

12 CAPITAL COMMITMENTS

No capital commitments had been authorised or entered into at the balance sheet date.

13 CONTINGENT LIABILITIES

The directors were not aware of any contingent liabilities at the balance sheet date.

14 INTEREST ON DIRECTOR'S LOAN ACCOUNTS

Interest was waived for the period.