

GENERAL BUSINESS CONSULTANTS LIMITED

ACCOUNTS PERIOD ENDED 31ST DECEMBER 2006

DIRECTORS	A J HUTTON (CHAIRMAN) MRS M A. HUTTON
SECRETARY	Mrs M A HUTTON
REGISTERED NUMBER	2667985 (ENGLAND)
REGISTERED OFFICE	19 WHITEGATE ROAD SOUTHEND ON SEA ESSEX SS1 2LH
ACCOUNTANTS	: WHEATLEY & CO. 19 WHITEGATE ROAD SOUTHEND ON SEA ESSEX SS1 2LH

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REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 31ST DECEMBER 2006

The Directors have pleasure in submitting their Annual Financial Report to the members together with the Accounts and Notes thereon in respect of the period ended 31st December 2006

<u>Results :</u>	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Net Profit (loss) for the Period	1790	3328
Taxation (Note 5)	(215)	-
Dividends	-	-
Retained Profits Brought Forward	6186	2858
<u>Retained Profits Carried Forward</u>	<u>7761</u>	<u>6186</u>

Business Review:

The Directors are pleased to report a surplus for the period under review

The Directors do not envisage any major changes in the trading pattern of the Company and the principal activities will remain that of Motor Trade Commissions and Ancillary Services, including Health Care Transport and Management of Clinical Waste Distribution - subject to obtaining suitable profitable contracts

Dividends

A final Net Dividend of £NIL was declared by 31st December 2006, with 10% imputed tax credit of £ NIL - No ACT due

Fixed Assets .

Any significant changes in the Fixed Assets of the Company during the period under review are as shown in the Notes to the Accounts

Audit .

The Company has claimed its entitlement to exemption from Audit under Section 249A(1) Companies Act 1985 for the financial Year Ended 31st December 2006.

REPORT OF THE DIRECTORS - CONTINUEDFOR THE PERIOD ENDED 31ST DECEMBER 2006Directors and Shareholders

The constitution of the Board which had the following beneficial interests in the Capital Structure of the Company -

	<u>Ordinary Shares</u> <u>Shares of 1 each</u>	
	<u>2006</u>	<u>2005</u>
A.J. Hutton (Chairman)	<u>£</u> 1	<u>£</u> 1
Mrs M A. Hutton	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

There were no changes in the period under review

STATEMENT OF DIRECTOR(S) RESPONSIBILITIES

Company Law requires the Director(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the Profit or Loss of the Company for that period. In preparing these financial statements, the Director(s) have been required to.

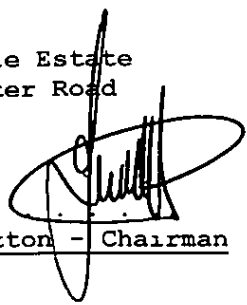
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business

The Director(s) confirm that all the above requirements have been complied within the financial statements for the year ended 31st December 2006 in accordance with part VII of Companies Act 1985 relating to Small Companies Reporting Standards

In addition the Director(s) have been 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 have also been responsible for safeguarding the assets of the Company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They have applied the Going Concern basis of accounting, which they consider appropriate in the circumstances

On Behalf of the Board

Unit 19
Swan Vale Estate
Colchester Road
Witham
CM8 3DH



A J Hutton - Chairman

Date 21.10.2007.

GENERAL BUSINESS CONSULTANTS LIMITED

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STATUTORY PROFIT AND LOSS ACCOUNTFOR THE PERIOD ENDED 31ST DECEMBER 2006

	<u>2006</u>		<u>2005</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Turnover (Note 1 b)		4792		5708
<u>Less</u> Cost of Sales		<u>399</u>		<u>697</u>
<u>Gross Profit</u>		4393		5011
<u>Add</u> Profit/Loan on Disposal Fixed Assets		-		-
Interest Receivable		<u>55</u>		<u>83</u>
		4448		5094
<u>Less</u> Interest Payable	104		156	
Administration Expenses	1506		1104	
Distribution Costs	-		140	
Other Operating Charges	<u>1048</u>		<u>366</u>	
		<u>2658</u>		<u>1766</u>
Operating Profit (loss) on Ordinary activities Before Taxation and Distributions		1790		3328
<u>Less</u> Taxation (Note 5)		(215)		-
Dividends		<u>-</u>		<u>-</u>
Operating Profit (Loss) on Ordinary activities for the period		1575		3328
Retained Profits Brought Forward		6186		2858
<u>Retained Profits Carried Forward</u>		<u>7761</u>		<u>6186</u>

GENERAL BUSINESS CONSULTANTS LIMITED

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BALANCE SHEET AS AT 31ST DECEMBER 2006

<u>Employment of Capital:</u>	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>		
Tangible Assets (Note 3)	1270	514
<u>Current Assets</u>		
Stocks (Note 1e)	-	-
Debtors (Note 4)	178	500
Bank and Cash Balances	<u>14219</u>	<u>5763</u>
	14397	6263
<u>Less Creditors (Amounts due within One Year)</u>		
Current Liabilities (Note 6)	(7904)	(589)
<u>Current Assets Less Current Liabilities</u>	<u>6493</u>	<u>5674</u>
Total Assets Less Current Liabilities	7763	6188
<u>Less</u> . Amounts falling due after more than one year (Note 7)	-	-
<u>Total Assets</u>	<u>7763</u>	<u>6188</u>
<u>Represented By -</u>		
<u>Capital and Reserves</u>		
Share Capital (Note 2)	2	2
Profit and Loss Account Reserves	7761	6186
<u>Total Shareholders Funds</u>	<u>7763</u>	<u>6188</u>

The Company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for -

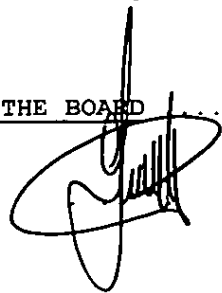
- (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2006 and of its (Loss)/Profit for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, as applicable to the Company

APPROVED ON BEHALF OF THE BOARD

14 OCTOBER 2007

DATE

BY DIRECTOR/CHAIRMAN



A J HUTTON

NOTES TO THE ACCOUNTSFOR THE PERIOD ENDED 31ST DECEMBER 20061 Accounting Policiesa Basis of Accounts and Standards

The Accounts have been prepared under the Historical Cost Convention and in accordance with applicable accounting standards. The Company has taken advantage of the Small Companies exemption from preparing a cash flow statement.

b Turnover

Turnover represents the total net sums receivable, excluding VAT, for commissions and services supplied during the year and the Profit before Taxation is attributable to the principal activity of the Company which arose wholly in the United Kingdom. Rentals received under operating agreements are credited to income as received.

c Depreciation :

Depreciation is provided at the following rates on the Tangible Fixed Assets on a reducing balance method so as to write off the assets over their estimated useful lives -

Site Plant, Office Equipment and Accessories	100% Per Annum
Commercial Vehicles	30% Per Annum

d Deferred Taxation - Provision for Liabilities and Charges

No provision has been made in these accounts for Deferred Corporation Tax as in the opinion of the Directors no material liability is likely to occur in the foreseeable future.

e Stocks and Work-In-Progress

Stocks have been valued by the Directors at the lower cost or net realisable value and in the opinion of the Directors there is no material difference between the book value and the replacement cost.

2 Share Capital

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Authorised - 100 ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully Paid - 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

3 Tangible Fixed Assets

	<u>Total</u>	<u>Site Plant, Equipment & Fittings</u>	<u>Commercial Vehicles Pool</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	
As at 1st January 2006	1500	-	1500
Additions	1300	-	1300
(Disposals)	-	-	-
As at 31st December 2006	<u>2800</u>	-	<u>2800</u>
<u>Depreciation</u>			
As at 1st January 2006	986	-	986
Provided for the period	544	-	544
(Eliminated Re Disposals)	-	-	-
As at 31st December 2006	<u>1530</u>	-	<u>1530</u>
<u>Net Book Value</u>			
As at 1st January 2006	<u>514</u>	-	<u>514</u>
As at 31st December 2006	<u>1270</u>	-	<u>1270</u>

NOTES TO THE ACCOUNTS - CONTINUEDFOR THE PERIOD ENDED 31ST DECEMBER 2006

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
4 <u>Debtors and Prepayments</u>		
Trade Debtors and Contracts-In-Progress	178	500
Other Debtors and Prepayments	-	-
Amounts owed by connected Companies (Note 11)	-	-
	<u>178</u>	<u>500</u>
5 <u>Taxation (Small Companies Rate)</u>		
U K Corporation Tax current rates based on the Results for the Period -		
Corporation Tax - Payable 1st October 2007		
(Small Companies Rate Claimed)	<u>215</u>	<u>-</u>
6. <u>Current Creditors (Amounts falling Due within One Year)</u>		
Bank Overdraft(s)	-	-
Corporation Tax	215	-
Directors Loan Accounts	6847	53
Taxes and Social Security Payments	317	11
Other Creditors and Accruals	500	500
Amounts Owed to Connected Companies (Note 11)	-	-
Hire Purchase Commitments	-	-
Creditors Account	<u>25</u>	<u>25</u>
	<u>7904</u>	<u>589</u>
7 <u>Creditors (Long Term)</u>		
Mortgage Loan Account	-	-
Hire Purchase Commitments	-	-
	-	-
8. <u>Operating Profit After Charging -</u>		
Directors Emoluments and Employers NIC	623	512
Accountancy Fees and Costs	500	500
Bank Charges and Loan Interest	104	156
Net Depreciation (Including Disposals)	544	221
Specific Bad Debts Provision	-	-
Management Service Charges and Fees	-	-
	<u>-</u>	<u>-</u>
9 <u>Reconciliation of Movements in Shareholders Funds</u>		
Shareholders Funds @ 1st January 2006	6188	2860
Operating Profit for the Period (After Taxation)	<u>1575</u>	<u>3328</u>
<u>Shareholders Funds @ 31st December 2006</u>	<u>7763</u>	<u>6188</u>

NOTES TO THE ACCOUNTS - CONTINUEDFOR THE PERIOD ENDED 31ST DECEMBER 2006

	<u>2006</u>	<u>2005</u>
10 <u>Staff Costs - (Including Directors Emoluments)</u>	<u>£</u>	<u>£</u>
Directors Remuneration and Fees	600	500
Administration and Salaries	-	-
Taxation and Social Security	<u>23</u>	<u>12</u>
	<u>623</u>	<u>512</u>

The average number of employees during the year was as follows -

	<u>2006</u>	<u>2005</u>
	<u>NUMBER</u>	
Directors	2	3
Administration	<u>-</u>	<u>-</u>
	<u>2</u>	<u>3</u>

11 Connected Companies and Transactions with Directors .

During the period under review the Company traded with the following connected Companies, (on an arms length basis), in which the Directors had a material interest, and the following balances existed at the financial year end -

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
General Business Holdings Limited	-	-
General Business Leasing Limited	-	-
	<u>-</u>	<u>-</u>

12 Dividends

A final Net Dividend of £NIL was declared by 31st December 2006, with 10% imputed tax credit of £NIL for an inclusive Gross Dividend of £ 0

<u>Gross Dividends</u>	<u>-</u>	<u>-</u>
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