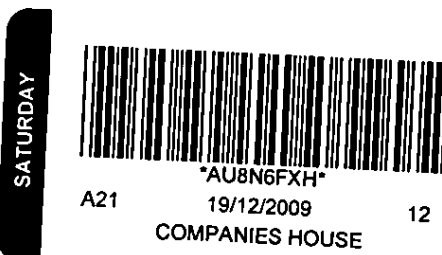


Registered Number:
2699457

CADCO (GB) LIMITED

REPORTS AND FINANCIAL STATEMENTS

1 APRIL 2008 to 31 MARCH 2009



BANNER & ASSOCIATES LTD
29 BYRON ROAD
HARROW
HA1 1JR

CADCO (GB) LIMITED

1 APRIL 2008 to 31 MARCH 2009

COMPANY INFORMATION

CO REGISTERED NUMBER : 2699457 (England & Wales)

DIRECTORS : MR C S MILAZZO

COMPANY SECRETARY : MR G R MILAZZO

REGISTERED OFFICE : 33 HILLCROFT CRESCENT
SOUTH RUISLIP
MIDDX
HA4 9HL

ACCOUNTANTS : BANNER & ASSOCIATES LTD
29 BYRON ROAD
HARROW
HA1 1JR

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**CADCO (GB) LIMITED
DIRECTORS REPORT
1 APRIL 2008 to 31 MARCH 2009**

The directors present their report and financial statements for the year ended
31 MARCH 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review continued to be that of
Computer Consultancy related services

DIRECTORS AND THEIR INTERESTS

The directors of the company in the year and their beneficial interests in the company's issued
share capital were as follows:

	<u>No. of ordinary shares of £1 each</u>	
	<u>2009</u>	<u>2008</u>
MR C S MILAZZO	99	99

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 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 judgments and estimates that are reasonable and prudent; 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.

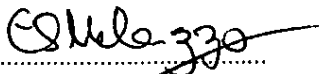
ACCOUNTANTS

The accountants have expressed their willingness to continue to act for the company.
A resolution to reappoint BANNER & ASSOCIATES LTD will be
proposed at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of
the Companies Act 1985 relating to small companies.

Approved by the Board:
31 MARCH 09

Signed on behalf of the Board


.....
MR G R MILAZZO
Secretary

**ACCOUNTANTS' REPORT ON THE UNAUDITED
FINANCIAL STATEMENTS TO THE DIRECTORS OF
CADCO (GB) LIMITED**

In accordance with the engagement letter dated 10 June 1994, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the (Institute of Chartered Accounts England & Wales) and have complied with the ethical guidance laid down by them relating to the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date: 03.09.09

BANNER & ASSOCIATES LTD
Chartered/Certified Accountants

CADCO (GB) LIMITED
PROFIT AND LOSS ACCOUNT
1 APRIL 2008 to 31 MARCH 2009

	Notes	<u>2009</u> £	<u>2008</u> £
Turnover - Continuing operations	2	62,753	58,395
Cost of Sales		0	0
Gross Profit(Loss)		<u>62,753</u>	<u>58,395</u>
Administrative expenses		<u>26,047</u>	<u>27,955</u>
Operating Profit(Loss) - Continuing operations	3	36,706	30,440
Interest Receivable		250	837
Interest payable		<u>0</u>	<u>0</u>
Profit(Loss) on ordinary activities before taxation		36,956	31,277
Taxation	4	7,733	6,295
Profit(Loss) for the year after taxation		<u>29,223</u>	<u>24,982</u>
Dividends	5	<u>24,800</u>	<u>19,600</u>
Retained profit(loss) for the year		4,423	5,382
Retained (deficit)profit brought forward		6,653	1,271
Retained (deficit)profit carried forward		<u><u>11,076</u></u>	<u><u>6,653</u></u>

None of the company's activities were acquired or discontinued in the above two financial years.

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses other than
the profit or loss for the above two financial years.

CADCO (GB) LIMITED
BALANCE SHEET
as at 31 MARCH 2009

		<u>2009</u>	<u>2008</u>
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	1,108	1,477
		<u>1,108</u>	<u>1,477</u>
CURRENT ASSETS			
Debtors	8	0	1
Cash at bank and in hand		20,916	17,495
		<u>20,916</u>	<u>17,496</u>
CREDITORS			
Amounts falling due within one year	9	(10,848)	(12,220)
Net Current Assets (Liabilities)		10,068	5,276
Total assets less current liabilities		<u>11,176</u>	<u>6,753</u>
Net Assets (Liabilities)		<u>11,176</u>	<u>6,753</u>
CAPITAL AND RESERVES			
Called-up share capital	11	100	100
Profit and loss account		11,076	6,653
Shareholders' Funds		<u>11,176</u>	<u>6,753</u>

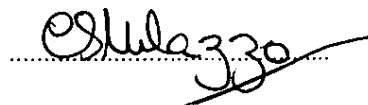
The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Companies Act 1985 from the requirement to have its financial statements audited
- (b) no notice requiring an audit has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the date above and of its profit or loss for the period in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board:
 31 MARCH 09

Signed on behalf of the Board:
 (Director) MR C S MILAZZO



CADCO (GB) LIMITED
NOTES TO FINANCIAL STATEMENTS
1 APRIL 2008 to 31 MARCH 2009

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) under the historical cost convention modified for the revaluation of freehold property.

(b) Turnover

Turnover represents invoiced sales net of returns and trade discounts, excluding VAT.

(c) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(d) Depreciation

Depreciation has been provided at the following annual rates, calculated to write off each asset over its expected useful life.

Computer Equipment	25 % straight line
Motor Vehicle	25 % reducing balance

(e) Corporation Tax

Provision for Corporation Tax is made at the current rates on taxable profits.

(f) Leasing and Hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as incurred.

(i) Government Grants

Government grants are released to profit and loss account as the related expenditure is incurred.

(k) Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 TURNOVER

	<u>2009</u>	<u>2008</u>
Turnover attributable to geographical markets outside the UK amounted to	%	%
	0	0

3 OPERATING PROFIT(LOSS)

Operating Profit(Loss) is stated after charging:	£	£
Director's emoluments	<u>0</u>	<u>0</u>

4 TAXATION

	£	£
UK Corporation Tax	7,760	6,255
Adjustment previous year	(27)	40
	<u>7,733</u>	<u>6,295</u>

5 DIVIDENDS

	£	£
Final dividend / Preference dividend paid	24,800	19,600
	<u>24,800</u>	<u>19,600</u>

CADCO (GB) LIMITED
NOTES TO FINANCIAL STATEMENTS
1 APRIL 2008 to 31 MARCH 2009

6 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor Vehicles £	Total £
COST				
1 APRIL 2008		3,488		3,488
Additions				0
31 MARCH 2009		3,488		3,488
DEPRECIATION				
1 APRIL 2008		2,011		2,011
Charge for the period		369		369
31 MARCH 2009		2,380		2,380
NET BOOK VALUE				
31 MARCH 2009		1,108		1,108
31 MARCH 2008		1,477		1,477

7 STOCKS

There was no stock of significant value wherever situated.

8 DEBTORS

	<u>2009</u>	<u>2008</u>
Amounts falling due within one year:	£	£
Trade debtors	0	1
	<u>0</u>	<u>1</u>

9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade creditors	0	0
Corporation Tax	7,760	6,255
Other taxes and social security costs	3,088	2,889
Directors current accounts	0	3,076
	<u>10,848</u>	<u>12,220</u>

11 SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
Authorised:	£	£
1,000 Ordinary shares of £1 each	1,000	0
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100