

**ACAME Maintenance (South West) Limited**

Registered No 3539329

Directors' Report and Financial Statements  
for the year ended 31st December 2007



**ACAME Maintenance (South West) Limited**  
**Directors' report and financial statements**  
For the year ended 31st December 2007

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**ACAME Maintenance (South West) Limited**  
**Directors and professional advisers**

**DIRECTORS**

J Fogarty  
J Ward

**COMPANY SECRETARY**

J Ward

**REGISTERED OFFICE**

Corona Buildings  
Wood Road  
Kingswood  
Bristol BS15 8DX

**BANKERS**

The Royal Bank of Scotland  
1 Exchange Flags  
Liverpool L2 3XN

**REGISTERED AUDITORS**

PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
8 Princes Parade  
St Nicholas Place  
Liverpool L3 1QJ

**ACAME Maintenance (South West) Limited**  
**Directors' report**  
For the year ended 31st December 2007

The Directors present their report and audited financial statements for the year ended 31st December 2007

**ACTIVITIES AND BUSINESS REVIEW**

On 31st December 2005, as part of the Parent Company's objective of consolidating its Facilities Management business, the company sold its trade and assets to Johnson Workplace Management Limited for £1,896,000. From that date, the company ceased trading. The Directors anticipate this non-trading position will continue in the foreseeable future.

The Directors consider the financial position of the Company at 31st December 2007 to be satisfactory.

**RESULTS AND DIVIDENDS**

The Company had no revenue or operating profit during any of the periods presented.

The retained profit for the year was £nil (2006 £3,000).

The Directors do not recommend the payment of a dividend (2006 £1,812,000).

**DIRECTORS**

The Directors of the Company, who are listed on page 1, all held office throughout the year, with the following exceptions:

- P Hall was appointed as Company Secretary on 27th February 2008, and resigned on 19th June 2008,
- M Brennan resigned as Director and Company Secretary on 19th June 2008, and
- J Ward was appointed as Director and Company Secretary on 19th June 2008.

In accordance with the Articles of Association, J Ward retires and, being eligible, offers himself for reappointment.

**AUDITORS**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and in accordance with Section 384 of the Companies Act 1985, a resolution to reappoint the auditors will be proposed at the Annual General Meeting.

**CHARITABLE DONATIONS**

Donations made to charities in the year amounted to nil.

# **ACAME Maintenance (South West) Limited**

## **Directors' report**

For the year ended 31st December 2007

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. In preparing these financial statements, the directors have also elected to comply with IFRS, issued by the International Accounting Standards Board (IASB). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit of the Company for that year.

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,
- state that the financial statements comply with IFRS as adopted by the European Union and IFRS issued by IASB
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that 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.

### **PROVISION OF INFORMATION TO AUDITORS**

Each of the Directors at the date of this report confirms that

- so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Directors have taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

By order of the board



J Ward  
Secretary  
26th June 2008

## **ACAME Maintenance (South West) Limited**

### **Independent auditors' report to the members of Acame Maintenance (South West) Limited**

We have audited the financial statements of Acame Maintenance (South West) Limited for the year ended 31st December 2007 which comprise the Income Statement, the Balance Sheet, the Cash Flow Statement, Statement of significant Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and whether the financial statements have been properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

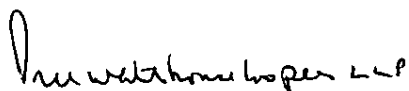
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with IFRSs as adopted by the European Union, of the state of the company's affairs as at 31st December 2007 and of its activity and cash flows for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



*PricewaterhouseCoopers LLP*  
*Chartered Accountants and Registered Auditors*  
*Liverpool*  
*26th June 2008*

# ACAME Maintenance (South West) Limited

## Income Statement

For the year ended 31st December 2007

Note		Year ended 31 December 2007	Year ended 31 December 2006
		£000	£000
4	Finance income	-	4
	<b>PROFIT BEFORE TAXATION</b>	-	4
5	Taxation	-	(1)
	<b>PROFIT FOR THE YEAR</b>	-	3

The Company has no other recognised net income or expense for the period except as reported in the above income statements

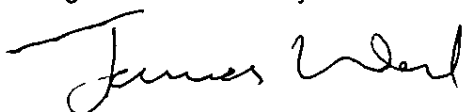
The notes on pages 10 to 12 are an integral part of these financial statements

**ACAME Maintenance (South West) Limited**  
**Balance Sheet**  
As at 31st December 2007

Note		As at 31 December 2007 £000	As at 31st December 2006 £000
	<b>ASSETS</b>		
	<b>CURRENT ASSETS</b>		
7	Trade and other receivables	13	14
		<b>13</b>	<b>14</b>
	<b>LIABILITIES</b>		
	<b>CURRENT LIABILITIES</b>		
8	Other creditors and accruals	(1)	(1)
	Current income tax liabilities	-	(1)
		<b>(1)</b>	<b>(2)</b>
	<b>NET CURRENT ASSETS</b>	<b>12</b>	<b>12</b>
			-
	<b>NET ASSETS</b>	<b>12</b>	<b>12</b>
	<b>EQUITY</b>		
	<b>CAPITAL AND RESERVES ATTRIBUTABLE TO THE COMPANY'S EQUITY HOLDERS</b>		
11	Retained earnings	12	12
	<b>TOTAL EQUITY</b>	<b>12</b>	<b>12</b>

The notes on pages 10 to 12 are an integral part of these financial statements

The financial statements on pages 5 to 12 were approved by the Board of Directors on 26th June 2008 and signed on its behalf by



J Ward  
DIRECTOR



# ACAME Maintenance (South West) Limited

## Cash flow statement

For the year ending 31st December 2007

	Year ended 31 December 2007	Year ended 31 December 2006 £000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	-	3
Adjustments for		
Income tax	-	1
Finance income and expense	-	(4)
Decrease in trade and other receivables	1	1,891
Decrease in trade and other payables	(1)	(83)
Other non-cash movements	-	(1)
Cash generated from operations	-	1,807
Taxation paid	-	1
<b>Net cash flows generated from operating activities</b>	-	1,808
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	-	4
<b>Net cash generated from investing activities</b>		4
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to company shareholders	-	(1,812)
<b>Net cash used in financing activities</b>	-	(1,812)
<b>Net movement in cash and cash equivalents</b>	-	-
Cash and cash equivalents at beginning of period	-	-
<b>Cash and cash equivalents at end of period</b>	-	-

The notes on pages 10 to 12 are an integral part of these financial statements

# **ACAME Maintenance (South West) Limited**

## **Statement of significant accounting policies**

For the year ended 31st December 2007

The Company is incorporated and domiciled in the UK. The Company's registered number is 3539329.

The financial statements of the Company were authorised for issue by the Board on 26th June 2008.

### **BASIS OF PREPARATION**

Acame Maintenance (South West) Limited is a company limited by shares, incorporated and domiciled in the United Kingdom. The Company's registered number is 3539329. The address of its registered office is Corona Buildings, Wood Road, Kingswood, Bristol, BS15 8DX.

The principal accounting policies applied in the preparation of this financial report are set out below. These policies have been consistently applied to the information presented, unless otherwise stated.

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, IFRIC interpretations and the Companies Act 1985 applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and building, available-for-sale financial assets and financial liabilities (including derivative instruments) at fair value through profit and loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

#### **a) Standards, amendments and interpretations effective in 2007**

IFRS 7, 'Financial instruments: Disclosures', and the complementary amendment to IAS 1, 'Presentation of financial statements - Capital disclosures', introduces new disclosures relating to financial instruments and does not have any impact on the classification and valuation of the Company's financial instruments, or the disclosures relating to taxation and trade and other payables.

IFRIC 8, 'Scope of IFRS 2', requires consideration of transactions involving the issuance of equity instruments, where the identifiable consideration received is less than the fair value of the equity instruments issued in order to establish whether or not they fall within the scope of IFRS 2. This standard does not have any impact on the Company's financial statements.

IFRIC 10, 'Interim financial reporting and impairment', prohibits the impairment losses recognised in an interim period on goodwill and investments in equity instruments and in financial assets carried at cost to be reversed at a subsequent balance sheet date. This standard does not have any impact on the Company's financial statements.

#### **b) Interpretation early adopted by the Company**

IFRIC 11, 'IFRS 2 – Group and treasury share transactions', was early adopted in 2007. IFRIC 11 provides guidance on whether share-based transactions involving treasury shares or involving Group entities (for example, options over a parent's shares) should be accounted for as equity settled or cash-settled share-based payment transactions in the stand-alone accounts of the parent and Group companies. This interpretation does not have an impact on the Company's financial statements.

#### **c) Standards, amendments and interpretations effective in 2007 but not relevant**

The following standards, amendments and interpretations to published standards are mandatory for accounting periods beginning on or after 1st January 2007 but they are not relevant to the Company's operations:

- IFRS 4, 'Insurance contracts',
- IFRIC 7, 'Applying the restatement approach under IAS 29, Financial reporting in hyperinflationary economies', and
- IFRIC 9, 'Re-assessment of embedded derivatives'

**ACAME Maintenance (South West) Limited**  
**Statement of significant accounting policies (continued)**  
For the year ended 31st December 2007

**d) Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company**

The following standards, amendments and interpretations to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 1st January 2008 or later periods, but the Company has not early adopted them

IAS 23 (Amendment), 'Borrowing costs' (effective from 1st January 2009) The amendment to the standard is still subject to endorsement by the European Union. It requires an entity to capitalise borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (one that takes a substantial period of time to get ready for use or sale) as part of the cost of that asset. The option of immediately expensing those borrowing costs will be removed. The Company will apply IAS 23 (Amended) from 1st January 2009 but is currently not applicable to the Company as there are no qualifying assets

IFRS 8, 'Operating segments' (effective from 1st January 2009) IFRS 8 replaces IAS 14 and aligns segment reporting with the requirements of the US standard SFAS 131, 'Disclosures about segments of an enterprise and related information'. The new standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. The Company will apply IFRS 8 from 1st January 2009. The expected impact is still being assessed in detail by management, but it appears likely that the number of reportable segments, as well as the manner in which the segments are reported will not change

IFRIC 14, 'IAS 19 – The limit on a defined benefit asset, minimum funding requirements and their interaction' (effective from 1st January 2008) IFRIC 14 provides guidance on assessing the limit in IAS 19 on the amount of the surplus that can be recognised as an asset. It also explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. The Company will apply IFRIC 14 from 1st January 2008, but it is not expected to have any impact on the Company's accounts

**e) Interpretations to existing standards that are not yet effective and not relevant for the Company's operations**

The following interpretations to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after 1st January 2008 or later periods but are not relevant for the Company's operations

IFRIC 12, 'Service concession arrangements' (effective from 1st January 2008) IFRIC 12 applies to contractual arrangements whereby a private sector operator participates in the development, financing, operation and maintenance of infrastructure for public sector services. IFRIC 12 is not relevant to the Company's operations because the Company does not provide for public sector services

IFRIC 13, 'Customer loyalty programmes' (effective from 1st July 2008) IFRIC 13 clarifies that where goods or services are sold together with a customer loyalty incentive (for example, loyalty points or free products), the arrangement is a multiple-element arrangement and the consideration receivable from the customer is allocated between the components of the arrangement in using fair values. IFRIC 13 is not relevant to the Company's operations because the Company does not operate any loyalty programmes

**CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand

For the purpose of the consolidated Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts where a right of set-off exists

**TAXATION**

**Current tax**

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date

**SHARE CAPITAL**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds

# ACAME Maintenance (South West) Limited

## Notes to the financial statements

For the year ended 31st December 2007

### 1 SEGMENTAL ANALYSIS

The Company had only one class of business in the United Kingdom in 2007. The analysis of revenue and profit before taxation by class of business and geographical location has therefore not been given.

### 2 STATUTORY INFORMATION

#### Auditors' remuneration

Fees payable to the Company's auditor for the audit of the Company's annual accounts are borne by the Parent Company, Johnson Service Group PLC.

The Company had no employees other than directors (as stated).

### 3 DIRECTORS EMOLUMENTS

The Directors received no emoluments for their services to the Company during the year (2006: nil).

### 4 FINANCE INCOME

	2007 £000	2006 £000
Other interest receivable	-	4
Finance income	-	4

### 5 TAXATION

	2007 £000	2006 £000
<b>Current tax expense</b>		
UK corporation tax charge for the year at 30% (2006: 30%)	-	1
Total charge for taxation included in the income statement	-	1

The tax for the period is the same as (2006: same as) the standard rate of corporation tax in the UK.

	2007 £000	2006 £000
Profit before taxation per the income statement	-	4
Profit before taxation multiplied by standard rate of corporation tax in the UK of 30% (2006: 30%)	-	1
Factors affecting charge for the year	-	-
Adjustments to tax in respect of prior periods	-	-
Total tax charge / (credit) for the year	-	1

### 6 DIVIDENDS

	2007 £000	2006 £000
The Directors do not recommend a dividend for the year ended 31st December 2007 (2006: £18,120 per Ordinary share)	-	1,812

**ACAME Maintenance (South West) Limited**  
**Notes to the financial statements (continued)**  
For the year ended 31st December 2007

**7 TRADE AND OTHER RECEIVABLES**

	2007 £000	2006 £000
Receivables from subsidiaries	13	14
	<b>13</b>	<b>14</b>

During the period, the Company recognised a bad debt provision expense of £nil (2006 £nil)

Concentrations of credit risk with respect to trade receivables are limited due to the company's non-trading position. Due to this, management believe that there is no further credit risk provision required.

**8 OTHER CREDITORS AND ACCRUALS**

	2007 £000	2006 £000
Payables to subsidiaries	1	1
	<b>1</b>	<b>1</b>

**9 CONTINGENT LIABILITIES**

At 31st December 2007 there were no contingent liabilities except for those arising from the ordinary course of the Company's business (2006 nil)

The Company is a party in the credit facility of the ultimate Parent Company and other fellow subsidiary companies. Under this facility the bank has a right of set off. No losses are expected to result from this arrangement.

**10 CALLED-UP SHARE CAPITAL**

	2007 £000	2006 £000
<b>Authorised</b>		
1,000 (2006 1000)		
Ordinary shares of £1 each	<b>1</b>	<b>1</b>
<b>Issued and fully paid</b>		
Ordinary shares of £1 each	<b>Shares</b>	<b>Shares</b>
At start and end of period	<b>100</b>	<b>100</b>

**11 STATEMENT OF CHANGES IN EQUITY**

	Share capital	Retained earnings £000	Total equity £000
<b>Balance at 1st January 2006</b>	-	1,821	1,821
Total recognised income and expense for the period	-	3	3
Dividends	-	(1,812)	(1,812)
<b>Balance at 31st December 2006 and 31st December 2007</b>	<b>-</b>	<b>12</b>	<b>12</b>

**ACAME Maintenance (South West) Limited**  
**Notes to the financial statements (continued)**  
For the year ended 31st December 2007

**12 RELATED PARTY TRANSACTIONS**

The Company has a related party relationship with its Parent Company, other group undertakings and with its directors and executive officers. Transactions during the year between these related parties are disclosed below

	<b>2007</b>	<b>2006</b>
	<b>£000</b>	<b>£000</b>
<b>Transactions with other group undertakings</b>		
Amounts due from other group undertakings	<b>13</b>	<b>14</b>
Amounts due to other group undertakings	<b>1</b>	<b>1</b>
Costs recharged from other Group undertakings	<b>-</b>	<b>1</b>

**13 ULTIMATE PARENT COMPANY**

The Company's ultimate parent undertaking, which is the Parent undertaking of the smallest and largest group to consolidate these financial statements and controlling party is Johnson Service Group PLC. Copies of the Parent's consolidated Financial Statements may be obtained from The Secretary, Johnson Service Group PLC, 4 Harley Street, London W1G 9PB



Acame Maintenance (South West) Limited  
Corona Buildings  
Wood Road  
Kingswood  
Bristol

26 June 2008

PricewaterhouseCoopers LLP  
101 Barbirolli Square  
Lower Mosley Street  
Manchester  
M2 3PW

This representation letter is provided in connection with your audit of the financial statements of Acame Maintenance (South West) Limited (the "company") for the year ended 31 December 2007

Your audit is conducted for the purpose of expressing an opinion as to whether the financial statements of the company give a true and fair view, in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union, of the state of affairs of the company as at 31 December 2007 and of its result and cash flows for the year then ended in accordance with the Companies Act 1985 and Article 4 of the IAS Regulation

We acknowledge as directors our responsibilities under the Companies Act 1985 and Article 4 of the IAS Regulation for preparing financial statements of the company which give a true and fair view, in accordance with IFRSs as adopted by the European Union, and for making accurate representations to you

We confirm that the following representations are made on the basis of enquiries of management and staff of the company with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the following representations to you

We confirm, for all directors at the time the directors' report is approved, to the best of our knowledge and belief and having made the appropriate enquiries, the following representations

#### **Accounting records**

Each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that you (the company's auditors) are aware of that information, including that

- All the accounting records, whether for the purposes of financial reporting or any other purpose such as fiscal reporting, have been made available to you for the purpose of your audit and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records
- All other records and related information which might affect the truth and fairness of, or necessary disclosure in, the financial statements, including minutes of directors', shareholders' and relevant management meetings, have been made available to you and no such information has been withheld

So far as each director is aware, there is no relevant audit information of which you are unaware

### **Accounting policies**

We confirm that we have reviewed the company's accounting policies and estimation techniques and, having regard to the possible alternative policies and techniques, the accounting policies and estimation techniques selected for use in the preparation of the financial statements are appropriate to give a true and fair view for the company's particular circumstances

### **Related parties**

We confirm that the ultimate controlling party of the company is Johnson Service Group plc, that we have disclosed all related party transactions relevant to the company and that we are not aware of any other such matters required to be disclosed in the financial statements whether under IAS 24 or other requirements, for example, the Companies Act 1985

We confirm that we have identified to you all members of key management, as defined by IAS 24, and included their remuneration in the disclosures of key management compensation

### **Employee benefits**

We confirm that we have made you aware of all employee benefit schemes in which employees of the company participate

### **Contractual arrangements/agreements**

All contractual arrangements (including side-letters to agreements) entered into by the company with third parties have been properly reflected in the accounting records or, where material (or potentially material) to the financial statements, have been disclosed to you

### **Laws and regulations**

We are not aware of any instances of actual or potential breaches of, or non-compliance with, laws and regulations which provide a legal framework within which the company conducts its business and which are central to the company's ability to conduct its business or that could have a material effect on the financial statements



We are not aware of any irregularities, or allegations of irregularities, involving management or employees who have a significant role in the accounting and internal control systems, or that could have a material effect on the financial statements

#### **Fraud**

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect fraud

We have disclosed to you

- i) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
- ii) our knowledge of fraud or suspected fraud affecting the company involving
  - Management
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements,
- iii) our knowledge of any allegations of fraud, or suspected fraud, affecting the company's financial statements communicated by employees, former employees, analysts, regulators or others

#### **Misstatements detected during the audit**

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error

We confirm that the financial statements are free from material misstatement, including omissions

#### **Taxation**

We have complied with the taxation requirements of all countries within which we operate and have brought to account all liabilities for taxation due to the relevant tax authorities whether in respect of any corporation or other direct tax or any indirect taxes. We are not aware of any non-compliance that would give rise to additional liabilities by way of penalty or interest

In particular

- In connection with any tax accounting requirements, we are satisfied that our systems are capable of identifying all material tax liabilities and transactions subject to tax and have maintained all documents and records required to be kept by the relevant tax authorities in accordance with the law of each country or in accordance with any agreement reached with such authorities
- We have submitted all returns and made all payments that were required to be made (within the relevant time limits) to the relevant tax authorities including any return requiring us to disclose any tax planning transactions that have been undertaken, whether for the company's benefit or any other party's benefit

- We are not aware of any taxation, penalties or interest that are yet to be assessed relating to either the company or any associated company for whose taxation liabilities the company may be responsible
- In managing the tax affairs of the company, we have taken into account any special provisions such as transfer pricing and controlled foreign companies legislation applied in different tax jurisdictions

### **Subsequent events**

There have been no circumstances or events subsequent to the period end which require adjustment of or disclosure in the financial statements or in the notes thereto

### **Assets and liabilities**

- We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements
- In our opinion, on realisation in the ordinary course of the business the current assets in the balance sheet are expected to produce no less than the net book amounts at which they are stated
- The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the financial statements
- We confirm that we have carried out impairment reviews appropriately, including an assessment of when such reviews are required, where they are not mandatory We confirm that we have used the appropriate assumptions with those reviews

### **Impairment reviews**

We do not believe that any further impairment is required of the asset carrying value within the company The forecasts on which the impairment review was based continue to represent management's best estimate of the results for those entities and actual results for the period to date are not significantly different from forecast

### **Disclosures**

- Where appropriate, the following have been properly recorded and adequately disclosed in the financial statements
  - The identity of, and balances and transactions with, related parties
  - Assets pledged as collateral
- We have recorded or disclosed, as appropriate, all formal or informal arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line of credit or similar arrangements
- We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the financial statements all guarantees that we have given to third

parties, including oral guarantees made by the company on behalf of an affiliate, director, officer or any other third party

### **Provisions**

- Full provision has been made for all liabilities at the balance sheet date including guarantees, commitments and contingencies where the items are expected to result in significant loss.

### **Litigation**

- We are not aware of any pending or threatened litigation, proceedings, hearings or claims negotiations which may result in significant loss to the company

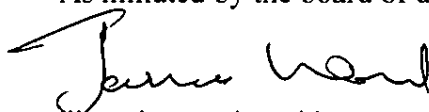
### **Transactions with directors/officers**

- No transactions involving directors, officers and others requiring disclosure in the financial statements under the Companies Act 1985 have been entered into

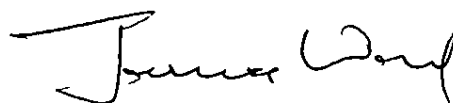
### **Going concern**

We confirm that we have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and accordingly have adopted have adopted the going concern basis in preparing the Company's financial statements

As minuted by the board of directors at its meeting on 26 June 2008



JAMES WARD  
(Director)



JAMES WARD  
(Secretary)

For and on behalf of Acame Maintenance (South West) Limited, Reg No 3539329, Corona Buildings, Wood Road, Kingswood, Bristol, BS15 8 DX

26 June 2008