



AS Fire and Rescue Equipment Limited

Annual Report and Accounts

Year Ended 31 March 2007

Registered Number 4840869

AS FIRE AND RESCUE EQUIPMENT LIMITED

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Directors: T Wightman (Non-Executive Chairman)
David Chisnall OBE (Non-Executive Deputy Chairman)
Adrian E Bradshaw (Non-Executive Director)
John Shannon
Raymond F Flynn

Secretary: Michael D Lavender

Registered Office

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Registered in England 4840869

A S FIRE AND RESCUE EQUIPMENT LIMITED

DIRECTORS' REPORT

The Directors present their report together with the audited financial statements for year ended 31 March 2007

Principal activity

The Company's principal activity is the design, manufacture, repair and marketing of ladders and other fire fighting equipment. During the year the Company acquired the business and assets of Collins Youldon Limited and Ewart F Youldon based in Harlow and Essex. The principal activity of these businesses is the design and manufacture of hose reels, cable drums and ancillary equipment for fire fighting and oil transportation vehicles. The Company also acquired the business and assets of Foamex Limited, the principal activity of the business is to sell ladders to the Malaysian fire market.

The Board

The Board consists of no Executive Directors and three Non-Executive Directors

Tim Wightman, Non-Executive Chairman

David Chisnall OBE, Non-Executive Deputy Chairman

Adrian E Bradshaw, Non-Executive Director

Michael Lavender, Company Secretary

John Shannon (Appointed 30 March 2007)

Raymond F Flynn (Appointed 30 March 2007)

Timothy P O'Connor, Finance Director

(Resigned 30 March 2007)

Anthony A O'Neill

(Resigned 30 March 2007)

Timothy R Wightman

(Resigned 1 May 2007)

No Director held any beneficial interests in the ordinary shares of the Company. The interests of the Directors at 31 March 2007 in the shares of Assetco plc, the ultimate holding company, are disclosed in the financial statements of that company.

Principal Risks and Uncertainties

The Company continuously monitors the business and markets it operates in, in order to deal with any significant risks or uncertainties arising. The main risks to the Group are related to the market demand, competition and external factors. By pursuing a policy of careful and regular monitoring of the market and competition and being pro-active within the governing industry bodies the Group attempts to minimise its risks in this area.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law United Kingdom Generally Accepted Accounting Practice.

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 these 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 whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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.

A S FIRE AND RESCUE EQUIPMENT LIMITED

DIRECTORS' REPORT

In so far as the directors are aware

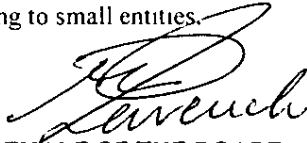
- there is no relevant audit information of which the company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The directors' are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

In accordance with section 385 of the Companies Act 1985, Grant Thornton UK LLP offer themselves for reappointment as auditors of the Company.

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



ON BEHALF OF THE BOARD

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF A S FIRE AND RESCUE EQUIPMENT LIMITED

We have audited the financial statements of A S Fire and Rescue Equipment Limited for the year ended 31 March 2007 which comprise the principal accounting policies, the profit and loss account, the balance sheet and notes 1 to 20. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Directors' Report and financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) 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).

We report to you our opinion as to whether the financial statements give a true and fair view and are 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 judgements 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.

A S FIRE AND RESCUE EQUIPMENT LIMITED
INDEPENDENT AUDITORS' REPORT

Grant Thornton 

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its profit 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

GRANT THORNTON UK LLP
REGISTERED AUDITOR
CHARTERED ACCOUNTANTS
LONDON THAMES VALLEY OFFICE
SLOUGH

Grant Thornton UK LLP

31 July 2007

A S FIRE AND RESCUE EQUIPMENT LIMITED

PROFIT AND LOSS ACCOUNT

	Note	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Turnover			
Continuing Operations		5,017,063	4,092,894
Acquisitions		2,597,290	
	2	7,614,353	4,092,894
Cost of sales		3,674,044	1,785,369
Gross profit		3,940,309	2,307,525
Administrative expenses		3,432,078	2,230,924
Goodwill amortisation	8	159,177	147,288
Operating Profit / (loss)			
Continuing Operations		99,633	(70,867)
Acquisitions		249,421	-
	3	349,054	(70,867)
Interest receivable	4	1,221	5,726
Profit / (loss) on ordinary activities before taxation	3	350,275	(64,961)
Tax on ordinary activities	7	138,533	4,445
Retained profit / (loss) for the financial period		211,742	(69,406)

All operations are classed as continuing

The Company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 17 form part of these financial statements

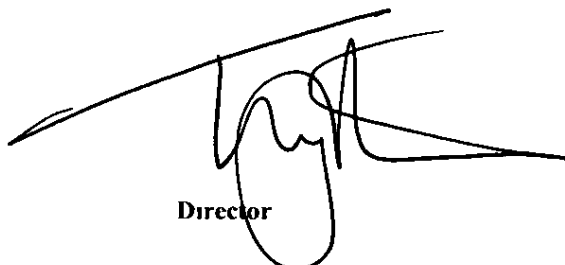
A S FIRE AND RESCUE EQUIPMENT LIMITED

BALANCE SHEET

At 31 March

	Note	2007 £	2006 £
FIXED ASSETS			
Intangible assets – purchased goodwill	8	2,787,617	2,614,389
Tangible assets	9	297,285	125,046
Investments	10	927,658	927,658
		4,012,560	3,667,093
CURRENT ASSETS			
Stock and work in progress	11	1,047,753	482,689
Debtors	12	2,632,942	977,158
Cash at bank and in hand		(826,810)	28,436
		2,853,885	1,488,283
CREDITORS amounts falling due within one year	13	6,677,387	5,178,060
NET CURRENT LIABILITIES		(3,823,502)	3,689,777
TOTAL ASSETS LESS CURRENT LIABILITIES		189,058	(22,684)
CAPITAL AND RESERVES			
Called up share capital	14	1	1
Profit and loss account	15	189,057	(22,685)
EQUITY SHAREHOLDERS' FUNDS	16	189,058	(22,684)

The financial statements were approved by the Board of Directors on [] 31st July 2007



Director

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company is exempt from producing consolidated accounts under s229 of the Companies Act 1985, as it is a wholly owned subsidiary of Assetco plc, and consolidated accounts for Assetco plc are available publicly

These accounts present information about AS Fire and Rescue Equipment Limited, as an individual entity and not as a group of companies

GOODWILL

Goodwill represents the excess of cost of acquisition over the fair value of separable net assets acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful economic life

INVESTMENTS

Investments held as fixed assets are stated at cost less any provision for impairment in value

TURNOVER

Turnover represents net goods and services invoiced to customers during the year, less returns, and excluding Value Added Tax. Where invoices are raised in advance of goods being supplied the income is deferred until the goods are made available to the customer

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided on a straight line basis at the following annual rates which are relative to their estimated useful lives

Short-term leasehold properties	Over term of the lease
Other tangible fixed assets	15 -50 %

STOCKS

Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The cost of products manufactured consists of direct materials and labour costs, together with the relevant production overheads. Cost is calculated using the first-in, first-out method

DEFERRED TAXATION

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the Company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

LEASED ASSETS

Payments under operating leases are charged to the profit and loss account on a straight line basis over the lease term

A S FIRE AND RESCUE EQUIPMENT LIMITED **NOTES TO THE ACCOUNTS**

RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the year in which it is incurred

PENSION SCHEME

Assetco plc, the Company's ultimate holding company, operates a defined contribution scheme. The assets of the scheme are held separately to those of the Company. Contributions by the Company are charged to the profit and loss account as they become payable.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. The exchange differences arising from the retranslation are taken directly to reserves. All other exchange differences are dealt with through the profit and loss account.

2 ANALYSIS OF TURNOVER

By Geographical Market	Year Ended 31 March 2007 £	%	Year Ended 31 March 2006 £	%
UK	5,770,146	76	3,396,423	83
Rest of World	<u>1,844,207</u>	<u>24</u>	<u>696,471</u>	<u>17</u>
	<u>7,614,353</u>	100	<u>4,092,894</u>	100

By Division	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
AS Fire & Rescue Equipment	5,017,063	4,092,894
Collins Youldon	<u>2,597,290</u>	<u>-</u>
	<u>7,614,353</u>	<u>4,092,894</u>

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging/(crediting)	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Research & Development current year	16,840	20,568
Operating leases land & buildings	202,590	133,392
Operating leases plant & machinery	-	3,028
Amortisation of goodwill	159,177	147,288
Depreciation of tangible fixed assets	96,517	53,114
Loss/ (profit) on foreign exchange	7,029	(3,857)
Profit on sale of assets	(320)	-
Auditor remuneration – Audit fees	11,938	10,680
Auditor remuneration – Taxation fees	3,300	1,200

The Profit and loss has been further analysed to show revenues and costs between continuing operations and Acquisitions during the year

	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Turnover		
Continuing Operations	5,017,063	4,092,894
Acquisitions	2,597,290	-
	7,614,353	4,092,894
Cost of sales		
Continuing Operations	2,357,010	1,785,369
Acquisitions	1,317,034	-
	3,674,044	1,785,369
Gross profit		
Continuing Operations	2,660,053	2,307,525
Acquisitions	1,280,256	-
	3,940,309	2,307,525
Administrative expenses – Continuing Operations	2,401,243	2,230,924
Administrative expenses - Acquisitions	1,030,835	-
Goodwill amortisation - Continuing Operations	159,177	147,288
Continuing Operations	99,633	(70,867)
Acquisitions	249,421	-
Operating Profit / (loss)	349,054	(70,867)

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

4 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	Year ended 31 March 2007	Year ended 31 March 2006
	£	£
Interest received	<u>1,221</u>	<u>5,726</u>

5 REMUNERATION OF DIRECTORS

During the year no director (2006 no director) participated in the defined contribution pension scheme
Directors' remuneration is paid by the Company's ultimate parent company Assetco plc

6 STAFF NUMBERS AND COSTS

The average number of employees of the Group (including Executive and Non-Executive Directors) during the year analysed by category were as follows

	Year Ended 31 March 2007	Year Ended 31 March 2006
	Number	Number
Manufacturing	54	31
Sales and marketing	6	3
Administration	19	11
	<u>79</u>	<u>45</u>

The aggregate payroll costs of these employees were as follows

	Year Ended 31 March 2007	Year Ended 31 March 2006
	£	£
Wages and salaries	1,815,439	986,131
Social security costs	189,525	99,091
Pension costs	106,051	69,660
	<u>2,111,015</u>	<u>1,154,882</u>

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

7 TAX ON PROFIT ON ORDINARY ACTIVITIES

	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Current tax		
Tax on profits for the period	137,767	-
Adjustment in respect of previous periods	766	4,445
	<u>138,533</u>	<u>4,445</u>
Deferred tax		
Origination and reversal of timing differences		-
Adjustment in respect of previous periods		-
		<u>-</u>
Taxation on profits on ordinary activities	<u>138,533</u>	<u>4,445</u>

The tax assessed for the year is higher than the standard rate of corporation tax in the UK (30 per cent). The differences are explained as follows:

	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Profit on ordinary activities before tax	350,275	(64,961)
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30%	105,083	(19,488)
<i>Effect of</i>		
Expenses not deductible for tax purposes	44,817	44,210
Utilisation of tax losses	(4,550)	(26,282)
Capital allowances for the period in excess of depreciation	(10,254)	2,512
Other timing differences	2,671	-
Marginal Relief	-	(952)
Adjustments to tax charge in respect of prior years	766	4,445
Current tax charge for the period	<u>138,533</u>	<u>4,445</u>

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

8 INTANGIBLE FIXED ASSETS

	Purchased Goodwill £
Cost at 1st April 2006	2,945,788
Acquired Goodwill	
Collins Youldon	292,405
Foamex	40,000
Cost at 31st March 2007	3,278,193
<i>Provision for amortisation</i>	
At 1 st April 2006	331,399
Charge for the year	159,177
At 31st March 2007	490,576
<i>Net book value</i>	
At 1st April 2006	2,614,389
At 31 March 2007	2,787,617

On 23rd June 2006 the trade and assets of the business of Collins Youldon Ltd was acquired. The fair value of the consideration paid was £871,023 giving rise to purchased goodwill of £292,405, which has been capitalised as an asset in the balance sheet. The table below shows the calculation of acquired goodwill.

Collins Youldon goodwill calculation	£
Consideration	871,023
Associated acquisition costs	71,418
	942,441
Acquired assets at book value	£
Fixed Assets	169,026
Stock	481,010
Acquired Goodwill	292,405
	942,441

The consideration for Foamex of £40,000 was paid entirely for the goodwill.

The Directors believe the benefits to be derived from having acquired Speed 5019 Limited and the business and assets of the Collins Youldon business will continue for a period of not less than 20 years and accordingly the Directors are amortising goodwill over a period of 20 years. The Directors believe the benefits derived from having acquired the Foamex business will continue for a period of not less than 3 years and accordingly the Directors are amortising goodwill over a period of 3 years.

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

9 TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Computer Equipment £	Office Equipment £	Plant & Equipment £	Vehicles £	Total £
Cost						
At 31 March 2006	23 066	51,802	60,662	221,178	34,600	391,308
Acquisitions	-	10,322	8,809	129,606	20,289	169,026
Additions	-	44,490	1,121	51,480	3,221	100,312
Disposals	-	-	-	(582)	-	(582)
At 31 March 2007	<u>23,066</u>	<u>106,614</u>	<u>70,592</u>	<u>401,682</u>	<u>58,110</u>	<u>660,064</u>
Depreciation						
At 31 March 2006	10 715	41,885	41,348	143,379	28,935	266,262
Charge for the year	<u>1,731</u>	<u>13,370</u>	<u>9,919</u>	<u>63,519</u>	<u>7,978</u>	<u>96,517</u>
At 31 March 2007	<u>12,446</u>	<u>55,255</u>	<u>51,267</u>	<u>206,898</u>	<u>36,913</u>	<u>362,779</u>
Net book value						
At 31 March 2006	<u>12,351</u>	<u>9,917</u>	<u>19,314</u>	<u>77,799</u>	<u>5,665</u>	<u>125,046</u>
At 31 March 2007	<u>10,620</u>	<u>51,359</u>	<u>19,325</u>	<u>194,784</u>	<u>21,197</u>	<u>297,285</u>

10 INVESTMENTS

Cost and Net Book Value

£

At 1 April 2006 and 31 March 2007

927,658

Name of company	Holding	Proportion of voting rights Held	Nature of business
Speed 5019 Limited	Ordinary shares	100%	Dormant
Fire Guns Ltd *	Ordinary shares	100%	Dormant
Asfare No 1 Ltd *	Ordinary shares	100%	Dormant
Sacol Group 1990 Ltd *	Ordinary shares	100%	Dormant
AS America Inc **	Common stock	100%	Royalty payments from shutter sales
AS Security BV***	Ordinary shares	100%	Sales

* Held by a subsidiary undertaking

** Incorporated in USA

*** Incorporated in Netherlands

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

11 STOCKS AND WORK IN PROGRESS

	2007	2006
	£	£
Work in progress	3,894	8,138
Raw materials and finished goods	1,043,859	474,551
	<u>1,047,753</u>	<u>482,689</u>

12 DEBTORS

	2007	2006
	£	£
Trade debtors	2,199,845	687,050
Amounts owed by subsidiary undertakings	208,341	208,822
Other debtors	36,475	1,445
Prepayments and accrued income	188,281	79,841
	<u>2,632,942</u>	<u>977,158</u>

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade creditors	1,039,254	355,418
Amounts due to subsidiary undertakings	5,014,199	4,578,662
Social security and other taxes	234,079	160,440
Other creditors	28,487	10,272
Accruals	223,601	73,268
Corporation tax	137,767	-
	<u>6,677,387</u>	<u>5,178,060</u>

14 SHARE CAPITAL

	Nominal Value	Authorised Number	Authorised £	Allotted Number	Allotted £
At 31 March 2007	Ordinary £1 00	1,000	1,000	1	<u>1</u>

A S FIRE AND RESCUE EQUIPMENT LIMITED **NOTES TO THE ACCOUNTS**

15 RESERVES

	Profit and Loss Account £
At 31 March 2006	(22,685)
Retained profit for the year	211,742
At 31 March 2007	<u>189,057</u>

16 RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	2007 £	2006 £
Equity shareholders' funds b/f	(22,684)	46,722
Retained Profit for the year	211,742	(69,406)
Equity shareholders' funds c/f	<u>189,058</u>	<u>(22,684)</u>

17 OPERATING LEASE COMMITMENTS

At 31 March 2007 the Company had annual commitments under non-cancellable operating leases as follows

	Land and Buildings		Others	
	2007	2006	2007	2006
	£000	£000	£000	£000
Operating leases which expire				
Within one year	-	-	3,028	-
Within 2 to 5 years	-	-	-	3,028
In 5 years or more	140,000	140,000	-	-
	<u>140,000</u>	<u>140,000</u>	<u>3,028</u>	<u>3,028</u>

18 PENSION SCHEME

Assetco plc operates a defined contribution pension scheme. The assets of the scheme are held separately to those of the Company. The pension cost charge for the year represents contributions payable by the Company amounting to £93,972 (2006 £68,971).

A S FIRE AND RESCUE EQUIPMENT LIMITED

NOTES TO THE ACCOUNTS

19 CONTROLLING PARTY

The Company is controlled by Assetco plc (formerly known as Asfare plc), the Company's ultimate parent company. The financial statements of Assetco plc can be obtained on request from Michael Lavender at 800 Field End Road, South Ruislip, Middlesex HA4 0QH. As a wholly owned subsidiary included in consolidated accounts which are publicly available, the Company has taken advantage of the exemption in FRS 8, Related Parties, not to disclose transactions with other group companies.

20 CONTINGENT LIABILITIES

There is a contingent liability in respect of bank borrowings of group companies which have been secured by inter company cross guarantees.

A S FIRE AND RESCUE EQUIPMENT LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

The pages which follow do not
form part of the statutory
financial statements of the Company

A S FIRE AND RESCUE EQUIPMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Turnover	7,614,353	4,092,894
Cost of sales	3,674,044	1,785,369
Gross profit	3,940,309	2,307,525
Administration and establishment expenses	3,432,078	2,230,924
Goodwill amortisation	159,177	147,288
Operating (loss)/profit	349,054	(70,687)
Interest receivable	1,221	5,726
(Loss)/profit on ordinary activities before taxation	350,275	(64,961)
Tax on ordinary activities	138,533	4,445
Retained (loss)/profit for the financial period	211,742	(69,406)

A S FIRE AND RESCUE EQUIPMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

Cost of sales	Year Ended 31 March 2007 £	Period Ended 31 March 2006 £
Opening stocks – inter company transfer	964,590	506,044
Purchasing and sub-contract production	2,936,156	1,353,163
Closing stocks	(1,047,753)	(482,689)
Productive wages	821,051	408,851
	3,674,044	1,785,369

Distribution costs	Year Ended 31 March 2007 £	Year Ended 31 March 2006 £
Salaries and wages	310,877	150,989
National insurance	116,464	65,496
Pension scheme	54,811	37,869
Overtime premium	45,655	29,801
Holiday and sick pay	80,795	60,472
Tools	6,789	10,369
Consumable stores	28,866	17,059
Scrap and rectification	78,247	9,373
Plant depreciation	63,519	26,371
Plant maintenance	17,353	10,604
Miscellaneous expenses	10,346	10,762
Training	5,981	7,669
	819,703	436,834

A S FIRE AND RESCUE EQUIPMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

Administrative expenses	Year Ended 31 March 2007 <u>£</u>	Year Ended 31 March 2006 <u>£</u>
Directors' salaries	-	-
Staff salaries	668,025	331,251
National insurance	69,319	34,861
Pensions directors	-	-
Pensions staff	74,996	53,372
Staff welfare	7,709	-
Auditors' remuneration	15,238	11,880
Development	16,840	20,568
Advertising	43,525	37,343
Telephone	16,618	12,014
Postage	8,270	4,398
Stationery	12,524	8,078
Vehicles expenses	7,002	5,549
Travel and subsistence	29,172	21,259
Sundry expenses	9,514	8,827
Legal and professional	60,587	40,370
Rent	202,590	133,392
Rates	63,045	31,130
Insurance	65,306	45,921
Electricity	30,464	13,225
Heating	15,194	6,542
Canteen Costs / Staff refreshments	5,939	3,416
Sales commission	43,444	6,987
Subscriptions	2,808	851
Charitable gifts	1,086	853
Depreciation – leasehold improvements	1,731	1,731
Depreciation – office equipment	23,289	20,490
Depreciation – motor vehicles	7,978	4,522
Profit on sale of assets	(320)	-
Discounts allowed, less received	5,445	5,868
Bank charges	6,849	6,775
Building maintenance	9,301	5,488
Office equipment maintenance	14,620	4,501
Office Cleaning	11,888	9,844
Entertainment	1,016	2,633
Staff recruitment and training	40,447	6,863
Loss/(profit) on foreign exchange	7,029	(3,857)
Computer costs	12,932	9,643
Management charges	1,000,381	890,797
Write-back of inter-company debt provision		
Bad debt provision	574	(3295)
	<u>2,612,375</u>	<u>1,794,090</u>