

CONNECTIONS PRIVATE HIRE LIMITED

Directors, officers and advisers

Directors

Robert Clive Priddey
Sandra Hazel Priddey

Secretary and registered office

Robert Clive Priddey
Chapel Studios
Pinewood Court
Coleshill Road
Marston Green
B37 7HL

Registered number

5223164

Accountants

M & J Lawrence Business Services
213 Station Road
Stechford
Birmingham
B33 8BB

Bankers

HSBC



CONNECTIONS PRIVATE HIRE LIMITED

Director's report for the year ended 30th September 2007

The directors present their report and the financial statements of the company for the year ended 30th September 2007.

Review of the business

The principal activity of the company is that of private hire

Results and dividends

The results for the tax year are shown on the profit and loss account on page 4. The profit for the year after taxation was £Nil and retained profit after dividends was £Nil

It is recommended that a final dividend of Nil should be paid on the ordinary shares

Directors

The directors who served during the year period were

R C Priddey

S H Priddey

Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows.

Ordinary shares of £1 each

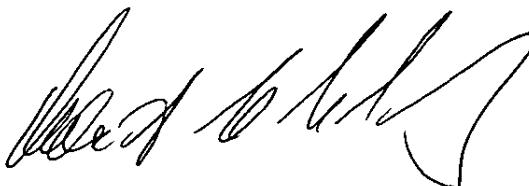
Date

Date

Marsden PTS Limited

2

Signed on behalf of the Board



Approved by the Board on 28/7/..... 2008

CONNECTIONS PRIVATE HIRE LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 15th April 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 12 from the accounting records and information and explanations you have given to us.

This report is made 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 Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th September 2007 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.

M & J Lawrence Business Services

213 Station Road
Stechford
Birmingham
B33 8BB



Dated28/7/..... 2008

CONNECTIONS PRIVATE HIRE LIMITED

Profit and loss account for the year ended 30th September 2007

| | <u>Notes</u> | <u>2007</u> £ |
|--|--------------|-------------------|
| Turnover | 2 | 795 |
| Cost of sales | | 349 |
| Gross profit | | <u>446</u> |
| Distribution costs and administrative expenses | | <u>452</u> |
| Operating profit (loss) | 3 | (6) |
| Other interest receivable and similar income | | 6 |
| Interest payable and similar charges | 6 | Nil |
| Profit on ordinary activities before taxation | | <u>Nil</u> |
| Taxation on profit on ordinary activities | 7 | Nil |
| Profit for the financial year | | <u>Nil</u> |
| Dividends (in respect of equity and non-equity shares) | 8 | Nil |
| Retained for the year | | <u>Nil</u> |
| Retained profit/(losses) brought forward | | Nil |
| Retained profit/(losses) carried forward | 17 | <u><u>Nil</u></u> |

CONNECTIONS PRIVATE HIRE LIMITED

Balance Sheet as at 30th September 2007

| | <u>Notes</u> | <u>2007</u> £ |
|--|--------------|------------------|
| Fixed assets | | |
| Formation costs | | 175 |
| Tangible assets | 9 | Nil |
| Tangible assets | 10 | Nil |
| | | <u>175</u> |
| Current assets | | |
| Stock | 11 | Nil |
| Debtors | 12 | 625 |
| Cash at bank and in hand | | - |
| | | <u>625</u> |
| Creditors: amounts falling due within one year | 13 | 350 |
| Net current assets/(current liabilities) | | <u>275</u> |
| Total assets less current liabilities | | <u>450</u> |
| Creditors: amounts falling due after more than one year | 14 | 448 |
| Net assets | | <u><u>2</u></u> |
| Capital and reserves | | |
| Called up share capital | 15 | 2 |
| Profit and loss account | 16 | Nil |
| Shareholders' funds | | <u><u>2</u></u> |

These accounts 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 2005)

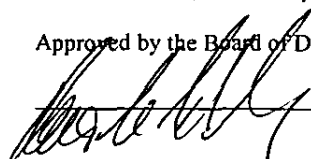
The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 30th September 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30th September 2007 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 28/7/08 and signed on its behalf

 - Director

The notes on pages 6 to 12 form part of these financial statements.

CONNECTIONS PRIVATE HIRE LIMITED

Notes to the financial statements for the year ended 30th September 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

| | |
|----------------|-------------|
| Motor vehicles | 25% on cost |
|----------------|-------------|

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

CONNECTIONS PRIVATE HIRE LIMITED

Notes to the financial statements for the year ended 30th September 2007 (continued)

1 Accounting policies (continued)

e) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company.

Turnover analysed by geographical area:

| | 2007 |
|----------------------------------|-------------|
| | £ |
| Sales – United Kingdom | 795 |
| Other income treated as turnover | Nil |
| Discounts allowed | Nil |
| | <u>795</u> |

3 Profit on ordinary activities before taxation

| | <u>2007</u> |
|---|--------------------|
| | £ |
| This is stated after charging | |
| Directors' emoluments | Nil |
| Staff costs | Nil |
| | <u> </u> |
| Total staff costs (note 4) | |
| Amortisation of goodwill | Nil |
| Depreciation of owned assets | Nil |
| Loss on disposal of tangible fixed assets | Nil |
| Operating lease rentals – other assets | Nil |
| | <u> </u> |

CONNECTIONS PRIVATE HIRE LIMITED

Notes to the financial statements for the year ended 30th September 2007 (continued)

| | | |
|----------|-----------------------------|--------------------|
| 4 | Employee information | <u>2007</u> |
| | | £ |
| | Staff costs: | |
| | Wages and salaries | Nil |
| | Social security costs | Nil |
| | Other pension costs | Nil |
| | | <u>Nil</u> |
| | | <u>Nil</u> |

The average number of persons employed during the year, including executive directors, was made up as follows

| | |
|--|--------------------|
| | <u>2007</u> |
| | Number |
| | 1 |

| | | |
|----------|------------------------------|--------------------|
| 5 | Directors' emoluments | <u>2007</u> |
| | | £ |
| | Emoluments | Nil |
| | | <u>Nil</u> |

| | | |
|----------|---|--------------------|
| 6 | Interest payable and similar charges | <u>2007</u> |
| | | £ |
| | In respect of loans repayable within five years: | |
| | On bank loans and overdrafts | Nil |
| | In respect of loans repayable after five years: | |
| | On bank loans and overdrafts | Nil |
| | Interest payable and similar charges | Nil |
| | | <u>Nil</u> |
| | | <u>Nil</u> |

| | | |
|----------|---|--------------------|
| 7 | Tax on profit on ordinary activities | <u>2007</u> |
| | | £ |
| | United Kingdom corporation tax at 19%/20% | Nil |
| | Under/over provision from previous year | Nil |
| | | <u>Nil</u> |

CONNECTIONS PRIVATE HIRE LIMITED
Notes to the financial statements
for the year ended 30th September 2007 (continued)

| | | |
|-----------|--------------------------------|-----------------------------------|
| 8 | Dividends | <u>2007</u> £ |
| | On equity shares: | |
| | Proposed final dividend | Nil |
| | | <u>=====</u> |
| 9 | Intangible fixed assets | |
| | Cost: | |
| | At: 1 10 06 | 175 |
| | Net book value at 30 9 07 | <u>175</u> |
| | | <u>=====</u> |
| 10 | Tangible fixed assets | <u>Nil</u> <u>=====</u> |

CONNECTIONS PRIVATE HIRE LIMITED

Notes to the financial statements for the year ended 30th September 2007 (continued)

| | |
|---|-------------|
| | <u>2007</u> |
| | £ |
| 11 Stocks | |
| Raw materials | Nil |
| Work in progress | Nil |
| | <u>Nil</u> |
| | ===== |
| 12 Debtors | <u>2007</u> |
| | £ |
| Trade debtors | Nil |
| Other debtors | Nil |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | Nil |
| Prepaid expenses and accrued income | Nil |
| Loans to employees | |
| Directors current accounts | Nil |
| | <u>Nil</u> |
| | ===== |

CONNECTIONS PRIVATE HIRE LIMITED

Notes to the financial statements for the year ended 30th September 2007 (continued)

| | | |
|-----------|---|--------------------|
| 13 | Creditors: amounts falling due within one year | <u>2007</u> |
| | | £ |
| | Bank loans and overdrafts | Nil |
| | Trade creditors | 350 |
| | Amounts owed to group undertakings and undertakings in which the company has a participating interest | Nil |
| | Other creditors | Nil |
| | Corporation tax | |
| | Other tax and social security | Nil |
| | Accruals and deferred income | Nil |
| | Proposed dividend (note 8) | |
| | | <u>350</u> |
| | | ===== |
| 14 | Creditors: amounts falling due after more than one year | |
| | | <u>2007</u> |
| | | £ |
| | Directors loan account | 448 |
| | Bank loans | Nil |
| | | <u>448</u> |
| | | ===== |

LIMITED
Notes to the financial statements
for the year ended 30th September 2007 (continued)

| | | |
|-----------|---|--------------------------|
| 15 | Called-up share capital | <u><u>2007</u></u> £ |
| | Authorised | |
| | Equity shares: | 1000 |
| | | <u><u> </u></u> |
| | Allotted, called up and fully paid | |
| | Equity shares: | |
| | Ordinary shares of £1 each | 2 |
| | Non-equity shares: | |
| | Preference shares of £1 each | Nil |
| | | <u><u> </u></u> |
| | | <u><u>2007</u></u> £ |
| 16 | Reserves | |
| | Retained profit | Nil |
| | | <u><u> </u></u> |
| 17 | Reconciliation of movement in shareholders' funds | |
| | | <u><u>2007</u></u> £ |
| | Retained profit for the year | Nil |
| | Shareholders' funds at 1.10 06 | Nil |
| | | <u> </u> |
| | Shareholders' funds at 30 9 07 | Nil |
| | | <u><u> </u></u> |
| 18 | Pension commitments and other post-retirement benefits | |
| | None | |