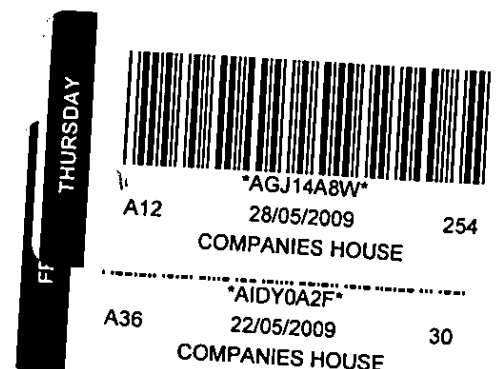


AMENDING.

COMPANY REGISTRATION NUMBER 05334205

**P & D EMPLOYMENT LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31st MARCH 2007**

TAYLOR COCKS
Chartered Accountants
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH



P & D EMPLOYMENT LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

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P & D EMPLOYMENT LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director Mrs P. J. Goater

Company secretary Mr P. J. Goater

Registered office 5 City Road
Winchester
Hampshire
SO23 8SD

Accountants Taylor Cocks
Chartered Accountants
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

Bankers Barclays Bank plc
171 High Street
Southampton
Hampshire

P & D EMPLOYMENT LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

The director has pleasure in presenting her report and the unaudited financial statements of the company for the period from 1st January 2006 to 31st March 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of labour recruitment services. The company commenced trading on 1st January 2006.

RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to £236,754. Particulars of dividends paid are detailed in note 4 to the financial statements.

DIRECTOR

The director who served the company during the period was as follows:

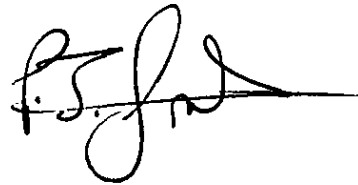
Mrs P. J. Goater

SMALL COMPANY PROVISIONS

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

Registered office:
5 City Road
Winchester
Hampshire
SO23 8SD

Signed by order of the director

A handwritten signature in black ink, appearing to read 'P. J. Goater', with a long horizontal flourish extending to the right.

MR P. J. GOATER
Company Secretary

Approved by the director on 15th October 2007.

P & D EMPLOYMENT LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

	Note	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
TURNOVER		2,527,376	—
Cost of sales		1,703,752	—
GROSS PROFIT		823,624	—
Administrative expenses		526,671	—
OPERATING PROFIT	2	296,953	—
Interest receivable and similar income		2,664	—
Interest payable and similar charges		(3,757)	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		295,860	—
Tax on profit on ordinary activities	3	59,106	—
PROFIT FOR THE FINANCIAL PERIOD		236,754	—

The notes on pages 6 to 10 form part of these financial statements.

P & D EMPLOYMENT LIMITED**BALANCE SHEET****31st MARCH 2007**

	Note	31 Mar 07 £	£	31 Dec 05 £	£
FIXED ASSETS					
Intangible assets	5		79,797		—
Tangible assets	6		4,019		—
			<u>83,816</u>		—
CURRENT ASSETS					
Debtors	7	247,051		100	
Cash at bank and in hand		44,821		11,363	
		<u>291,872</u>		<u>11,463</u>	
CREDITORS: Amounts falling due within one year	8	<u>201,888</u>		<u>11,363</u>	
NET CURRENT ASSETS			<u>89,984</u>		100
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>173,800</u>		100
CREDITORS: Amounts falling due after more than one year	9		108,000		—
			<u>65,800</u>		100
PROVISIONS FOR LIABILITIES					
Deferred taxation	10		352		—
			<u>65,448</u>		<u>100</u>
CAPITAL AND RESERVES					
Called-up equity share capital	12		100		100
Profit and loss account	13		65,348		—
SHAREHOLDERS' FUNDS			<u>65,448</u>		<u>100</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 10 form part of these financial statements.

P & D EMPLOYMENT LIMITED

BALANCE SHEET *(continued)*

31st MARCH 2007

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved and signed by the director on 15th October 2007.

MRS P. J. GOATER

A handwritten signature in black ink, appearing to read 'P J Goater', with a large, stylized initial 'P'.

The notes on pages 6 to 10 form part of these financial statements.

P & D EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 3 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

P & D EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
Director's emoluments	-	-
Director's pension contributions	3,500	-
Amortisation	56,998	-
Depreciation of owned fixed assets	731	-
	<u> </u>	<u> </u>

3. TAXATION ON ORDINARY ACTIVITIES

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
Current tax:		
UK Corporation tax based on the results for the period at 19% (2005 - 19%)	58,754	-
Total current tax	58,754	-
Deferred tax:		
Origination and reversal of timing differences (note 10)		
Capital allowances	352	-
Tax on profit on ordinary activities	59,106	-
	<u> </u>	<u> </u>

P & D EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

4. DIVIDENDS

Dividends on equity shares

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
Paid during the period:		
Equity dividends on ordinary shares	<u>171,406</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	136,795
At 31st March 2007	<u>136,795</u>
AMORTISATION	
Charge for the period	56,998
At 31st March 2007	<u>56,998</u>
NET BOOK VALUE	
At 31st March 2007	<u>79,797</u>
At 31st December 2005	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	4,750
At 31st March 2007	<u>4,750</u>
DEPRECIATION	
Charge for the period	731
At 31st March 2007	<u>731</u>
NET BOOK VALUE	
At 31st March 2007	<u>4,019</u>
At 31st December 2005	<u>-</u>

P & D EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

7. DEBTORS

	31 Mar 07	31 Dec 05
	£	£
Trade debtors	198,275	-
Directors current accounts	-	100
Prepayments and accrued income	48,776	-
	<u>247,051</u>	<u>100</u>

8. CREDITORS: Amounts falling due within one year

	31 Mar 07	31 Dec 05
	£	£
Trade creditors	11,631	-
Other creditors including taxation and social security:		
Corporation tax	58,754	-
PAYE and social security	28,742	-
VAT	69,030	-
Other creditors	450	11,363
Accruals and deferred income	33,281	-
	<u>190,257</u>	<u>11,363</u>
	<u>201,888</u>	<u>11,363</u>

9. CREDITORS: Amounts falling due after more than one year

	31 Mar 07	31 Dec 05
	£	£
Bank loans and overdrafts	108,000	-

10. DEFERRED TAXATION

The movement in the deferred taxation provision during the period was:

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
Profit and loss account movement arising during the period	352	-
Provision carried forward	<u>352</u>	<u>-</u>

P & D EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

10. DEFERRED TAXATION *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	31 Mar 07 £	31 Dec 05 £
Excess of taxation allowances over depreciation on fixed assets	352	-
	<u>352</u>	<u>-</u>

11. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs P. J. Goater throughout the current year. Mrs P. J. Goater is the managing director and majority shareholder.

The director operates a loan account with the company. At the period end the director owed the company £nil.

During the period rental payments were made to the shareholders of £24,000.

12. SHARE CAPITAL

Authorised share capital:

	31 Mar 07 £	31 Dec 05 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	31 Mar 07		31 Dec 05	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

13. PROFIT AND LOSS ACCOUNT

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
Profit for the financial period	236,754	-
Equity dividends paid	(171,406)	-
Balance carried forward	<u>65,348</u>	<u>-</u>

P & D EMPLOYMENT LIMITED

MANAGEMENT INFORMATION

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

The following pages do not form part of the statutory financial statements.

P & D EMPLOYMENT LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF P & D
EMPLOYMENT LIMITED**

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the period ended 31st March 2007, set out on pages 3 to 10.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

Taylor Cocks
Chartered Accountants

27th October 2007.

P & D EMPLOYMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

	Period from 1 Jan 06 to 31 Mar 07 £	Period from 17 Jan 05 to 31 Dec 05 £
TURNOVER	2,527,376	—
COST OF SALES		
Direct wages	1,703,752	—
GROSS PROFIT	823,624	—
OVERHEADS		
Administrative expenses	526,671	—
OPERATING PROFIT	296,953	—
Interest receivable and similar income	2,664	—
	299,617	—
Bank interest payable	(3,757)	—
PROFIT ON ORDINARY ACTIVITIES	295,860	—

P & D EMPLOYMENT LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1st JANUARY 2006 TO 31st MARCH 2007

	Period from 1 Jan 06 to 31 Mar 07		Period from 17 Jan 05 to 31 Dec 05	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Directors pension contributions	3,500		—	
Wages and salaries	297,199		—	
Staff NIC	29,618		—	
		330,317		—
Establishment expenses				
Rent	24,000		—	
Rates and water	10,065		—	
Light and heat	2,739		—	
Insurance	5,534		—	
Repairs and maintenance	10,490		—	
		52,828		—
General expenses				
Motor expenses	6,856		—	
Telephone	9,526		—	
Printing, stationery and postage	13,219		—	
Staff training	1,506		—	
Sundry expenses	1,877		—	
Laundry and cleaning	407		—	
Donations	149		—	
Computer expenses	7,272		—	
Subscriptions	1,949		—	
Advertising	24,107		—	
Entertaining	2,707		—	
Legal and professional fees	2,327		—	
Accountancy fees	7,843		—	
Amortisation	56,998		—	
Depreciation	731		—	
		137,474		—
Financial costs				
Bad debts written off	2,175		—	
Bank charges	3,877		—	
		6,052		—
		526,671		—
INTEREST RECEIVABLE AND SIMILAR INCOME				
Bank interest receivable	2,595		—	
Other similar income	69		—	
		2,664		—