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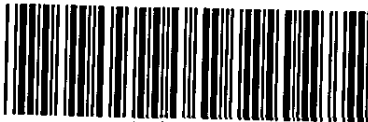
Company Number 05651209

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**Genie Services Limited**  
**Financial Statements**  
**For the year ended 31st March 2008**

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**Genie Services Limited**  
**Financial Statements**  
**For the year ended 31st March 2008**

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**Genie Services Limited**  
**Officers and Professional Advisers**

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<b>The board of directors</b>	G. Fisher C. Graham R. Baker J. Ward
<b>Company secretary</b>	R. Baker
<b>Registered office</b>	3rd Floor, Buckingham House, Buckingham Street, Aylesbury, Bucks, HP20 2LA.
<b>Registered number</b>	05651209
<b>Auditor</b>	Benjamin, Taylor & Co., Chartered Accountants & Registered Auditors 5, Wigmore Street, London, W1U 1HY

**Genie Services Limited**  
**The Directors' Report**  
**For the year ended 31st March 2008**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2008.

**Principal activities and business review**

The principal activity of the company continued to be that of the provision of accounting services.

**Directors**

The directors who served the company during the year were as follows:

G. Fisher  
C. Graham  
R. Baker  
J. Ward

(Appointed 21st December 2007)

**Directors' responsibilities**

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgements and estimates that are reasonable and prudent;
- 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

**Genie Services Limited**  
**The Directors' Report** *(continued)*  
**For the year ended 31st March 2008**

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**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.

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'R. Baker', with a large checkmark to its right.

R. Baker  
Company Secretary

Approved by the directors on 16th February 2009

**Independent Auditor's Report to the Shareholders of  
Genie Services Limited**

**For the year ended 31st March 2008**

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We have audited the financial statements of Genie Services Limited for the year ended 31st March 2008 which comprise the Profit and Loss Account, Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out therein.

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom 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.

**Independent Auditor's Report to the Shareholders of  
Genie Services Limited *(continued)***

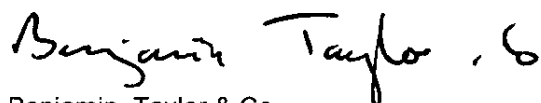
**For the year ended 31st March 2008**

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**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2008 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.



Benjamin, Taylor & Co.,  
& Registered Auditors  
Chartered Accountants  
5, Wigmore Street,  
London,  
W1U 1HY

16th February 2009

**Genie Services Limited**  
**Profit and Loss Account**  
**For the year ended 31st March 2008**

	Note	2008 £	2007 £
<b>Turnover</b>		721	15,357
Cost of sales		—	(10,862)
<b>Gross Profit</b>		721	4,495
Administrative expenses		(2,677)	(3,517)
Other operating income	2	6,998	9,847
<b>Operating Profit</b>	3	5,042	10,825
Interest receivable		170	55
<b>Profit on Ordinary Activities Before Taxation</b>		5,212	10,880
Tax on profit on ordinary activities		—	—
<b>Profit for the Financial Year</b>		5,212	10,880
Balance brought forward		9,358	(1,522)
Balance carried forward		<u>14,570</u>	<u>9,358</u>

*The notes on pages 8 to 11 form part of these financial statements.*



**Genie Services Limited**

**Balance Sheet**

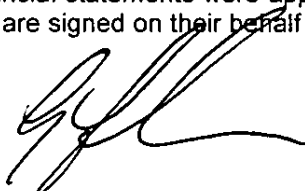
**As at 31st March 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Intangible assets	<b>4</b>		1,819		2,055
<b>Current Assets</b>					
Debtors	<b>5</b>	31,068		20,492	
Cash at bank		6,355		4,750	
		<u>37,423</u>		<u>25,242</u>	
<b>Creditors: Amounts Falling due Within One Year</b>	<b>6</b>	<u>24,670</u>		<u>17,937</u>	
<b>Net Current Assets</b>			<u>12,753</u>		<u>7,305</u>
<b>Total Assets Less Current Liabilities</b>			<u>14,572</u>		<u>9,360</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	<b>8</b>		2		2
Profit and loss account			<u>14,570</u>		<u>9,358</u>
<b>Shareholders' Funds</b>			<u>14,572</u>		<u>9,360</u>

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 2007).

These financial statements were approved by the directors and authorised for issue on 16th February 2009, and are signed on their behalf by:

G. Fisher



R. Baker



*The notes on pages 8 to 11 form part of these financial statements.*

**Genie Services Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2008**

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**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 2007).

**Turnover**

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

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill - 10% Straight line

**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.

**Going Concern**

The Company meets its day to day capital requirements through the continued support of its shareholders and directors. Both have agreed to continue their support and therefore the financial statements are prepared on a going concern basis.

**2. Other Operating Income**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Commission receivable	<u>6,998</u>	<u>9,847</u>

**3. Operating Profit**

Operating profit is stated after charging:

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amortisation	236	236
Auditor's fees	<u>850</u>	<u>1,500</u>

**Genie Services Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2008**

**4. Intangible Fixed Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1st April 2007 and 31st March 2008	<u>2,360</u>
<b>Amortisation</b>	
At 1st April 2007	305
Charge for the year	<u>236</u>
<b>At 31st March 2008</b>	<u>541</u>
<b>Net Book Value</b>	
At 31st March 2008	<u>1,819</u>
At 31st March 2007	<u>2,055</u>

**5. Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	256	229
Amounts owed by group undertakings	27,974	17,822
Other debtors	<u>2,838</u>	<u>2,441</u>
	<u>£31,068</u>	<u>£20,492</u>

**6. Creditors: Amounts Falling due Within One Year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	18,648	14,716
Other taxation	142	446
Other creditors	<u>5,880</u>	<u>2,775</u>
	<u>£24,670</u>	<u>£17,937</u>

**Genie Services Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2008**

**7. Related Party Transactions**

During the year the company had the following transactions with its fellow subsidiary companies:

**Genie Corporate Limited**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(88)	–
Monies advanced from Genie Corporate Limited	<u>–</u>	<u>(88)</u>
Balance carried forward	<u>(88)</u>	<u>(88)</u>

**Genie Management Group Limited**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<u>2</u>	<u>2</u>
Balance carried forward	<u>2</u>	<u>2</u>

**Orange Genie Cover Limited**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Balance brought forward	17,820	(680)
Monies advanced to Orange Genie Cover Limited	<u>10,152</u>	<u>18,500</u>
Balance carried forward	<u>27,972</u>	<u>17,820</u>

**Orange Genie Admin Limited**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(14,628)	–
Monies advanced from Orange Genie Admin Limited	<u>(3,932)</u>	<u>(14,628)</u>
Balance carried forward	<u>(18,560)</u>	<u>(14,628)</u>

The above loans are interest free and repayable on demand.

**8. Share Capital**

**Authorised share capital:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Genie Services Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2008**

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**8. Share Capital** *(continued)*

**Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9. Ultimate Parent Company**

The directors regard Genie Management Group Limited, a company incorporated in England as being the ultimate holding company and controlling party.

Genie Management Group was under the control of the directors G. Fisher, C. Graham, R. Baker and J. Ward throughout the year, by virtue of their 99% shareholding in the company.