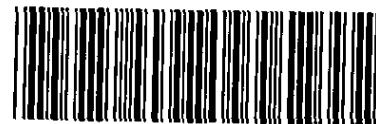


ROCK SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

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COMPANIES HOUSE

ROCK SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS

John William Gannon
Paul Simon Chase-Gardener

COMPANY SECRETARY

Jordan Company Secretaries Ltd

COMPANY NUMBER

5960676

REGISTERED OFFICE

21 St Thomas Street
Bristol
BS1 6JS

AUDITOR

Baker Tilly UK Audit LLP
Registered Auditor and Chartered Accountants
Hartwell House
55-61 Victoria Street
Bristol
BS1 6AD

BANKERS

Royal Bank of Scotland
3rd Floor
3 Temple Back East
PO Box 2703
Bristol
BS1 9BX

SOLICITORS

New Law LLP
Ross House
Scott Harbour
Cardiff Bay
Cardiff
CF10 4PJ

ROCK SERVICES LIMITED

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ROCK SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The Directors present their report and the financial statements for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The company's principal activity is performing a recharge function for services for the Rock Holdings Group of companies.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company was set up in July 2008 as a service company to centralise the purchase ledger function for companies within the Rock Holdings Group. The business itself does not actually trade as all costs are recharged, generating zero profit.

Going forward the company is looking to maintain the service it is currently providing.

There are no key performance indicators for Rock Services as it is a recharge company.

STATEMENT OF 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK 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.

DIRECTORS

The Directors who served during the year were:

John William Gannon
Paul Simon Chase-Gardener

ROCK SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

LIQUIDITY RISK / CASHFLOW RISK

The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet its foreseeable needs and to invest cash assets safely and profitably. This is measured by the group on a monthly basis with reference to the FSA prescribed capital calculation. The company monitors cash flow using sophisticated forecasting techniques to ensure that all liabilities will be met when due.

INTEREST RISK

The company has minimal exposure to interest rate fluctuations on its bank borrowings as these are covered by our parent company. Our group monitors its banking facilities and compliance with related covenants as required. Group monies are also monitored to ensure that minimum interest charges are paid with regard to the overdraft charges and that available cash balance are used to offset overdrafts before being deposited at lower interest rates.

CREDIT RISK

The principal credit risk for the group arises from its trade debtors as part of the broking operations. In order to manage credit risk the directors have incorporated a range of credit control procedures to monitor debt levels, and to ensure that any debts are collected as soon as reasonable following policy cancellations. Strict credit control key performance indicators are reported to ensure that debts do not exceed the prescribed period. Credit searches are also performed on clients above a certain value to minimise the risk in this area.

EMPLOYEE INVOLVEMENT

The Company supports the principle of equal opportunities. Its policy is that there should be no unfair discrimination on the grounds of sex, age, religion or race. Equal employment opportunities are available to all persons, including the disabled, having full regard to their particular skills and abilities.

The directors believe in encouraging employees to become fully informed of the Company's activities and to be more closely involved in the business and to provide ongoing training where necessary.

PROVISION OF INFORMATION TO THE AUDITOR

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

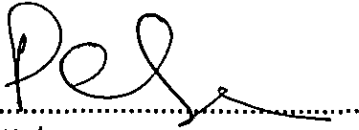
AUDITOR

During the year Baker Tilly UK Audit LLP were appointed as auditor. Baker Tilly UK Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

ROCK SERVICES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008**

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to be 'P. S.', written over a dotted line.

Director

Date: 12 May 2009

ROCK SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCK SERVICES LIMITED

We have audited the financial statements of Rock Services Limited for the year ended 31 December 2008, set out on pages 6 to 11.

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 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 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.

ROCK SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROCK SERVICES LIMITED

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 December 2008 and of its result 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.



BAKER TILLY UK AUDIT LLP

Registered Auditor and Chartered Accountants

Hartwell House
55-61 Victoria Street
Bristol
BS1 6AD

Date: 15 May 2009

ROCK SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £000	2007 £000
TURNOVER	1	12,701	-
Cost of sales		(3,471)	-
		<hr/>	<hr/>
GROSS PROFIT		9,230	-
Administrative expenses		(9,229)	-
		<hr/>	<hr/>
OPERATING PROFIT	2	1	-
Interest payable	3	(1)	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		-	-
		<hr/>	<hr/>

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

There are no recognised gains or losses for 2008 or 2007 other than those included in the profit and loss account.

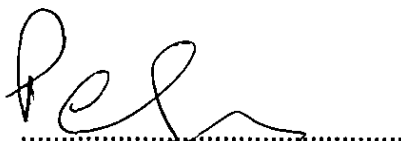
All amounts relate to continuing operations.

ROCK SERVICES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

	Note	£000	2008 £000	£000	2007 £000
CURRENT ASSETS					
Debtors	4	2,330		-	
Cash at bank		325		1	
		<u>2,655</u>		<u>1</u>	
CREDITORS: amounts falling due within one year					
	5	(2,655)		(1)	
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>-</u>	<u>-</u>	
CAPITAL AND RESERVES					
Called up share capital	6		<u>-</u>	<u>-</u>	
SHAREHOLDER'S FUNDS					
	7		<u>-</u>	<u>-</u>	

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



P S Chase-Gardener
Director

Date: 12 May 2009

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

ROCK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards (United Kingdom Generally Accepted Accounting Practice).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.4 Pensions

The company makes available to all employees a non-contributory stakeholder pension.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £000	2007 £000
Auditor's remuneration	6	-
Amounts Paid on Operating Leases - Computer Equip	8	-
	<u> </u>	<u> </u>

The Auditor's remuneration is split £4k audit, £2k tax.

During the year, no Director received any emoluments (2007 - £NIL).

3. INTEREST PAYABLE

	2008 £000	2007 £000
On operating leases	1	-
	<u> </u>	<u> </u>

ROCK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

4. DEBTORS

	2008	2007
	£000	£000
Trade debtors	200	-
Amounts owed by group undertakings	1,884	-
Amounts owed by undertakings in which the company has a participating interest	193	-
Other debtors	53	-
	<u>2,330</u>	<u>-</u>

5. CREDITORS:

Amounts falling due within one year

	2008	2007
	£000	£000
Trade creditors	1,309	-
Amounts owed to group undertakings	795	1
Amounts owed to other participating interest	296	-
Social security and other taxes (see below)	204	-
Other creditors	51	-
	<u>2,655</u>	<u>1</u>

Social security and other taxes

	2008	2007
	£000	£000
PAYE/NI control	199	-
VAT control	5	-
	<u>204</u>	<u>-</u>

The company has minimal exposure to guarantees for its creditors as these are covered by our parent company. Our group monitors its banking facilities and compliance with related covenants as required. Group monies are also monitored to ensure that the minimum interest charges are paid with regard to the overdraft charges ensuring that money is used to offset overdrafts before being deposited at lower interest rates.

ROCK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

6. SHARE CAPITAL

	2008 £000	2007 £000
Authorised		
1,000 Ordinary shares shares of £1 each	<u>1</u>	<u>-</u>
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	<u>-</u>	<u>-</u>

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2008 £000	2007 £000
Shareholders' funds at 1 January 2008 and 31 December 2008	<u>-</u>	<u>-</u>

8. OTHER FINANCIAL COMMITMENTS

	Less than 1 Yr £000	Between 2 - 5 yrs £000
Operating Leases	<u>-</u>	<u>76</u>

The company is committed to the payment of operating leases relating to computer equipment.

9. RELATED PARTY TRANSACTIONS

Transactions during the year and balances at the year end with related parties that require disclosure in accordance with FRS 8 were as follows:

ROCK SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

Trade Balances

	2008	2007
	£000	£000
Group Direct Limited	193	-
Group Direct Facilities Limited	(5)	-
E Marketing Complete Limited	(291)	-
E Development Limited	(231)	-
Southern Rock Investments Limited	(321)	-
Southern Rock Insurance Company Limited	1	-
C:IQ Limited	(3)	-
New Law Limited	-	-
Rock Holdings Limited	39	-
Eldon Insurance Limited	(240)	-
Total	<u>(858)</u>	<u>-</u>

During the year the company has been charged directly by E Marketing Complete and Group Direct Facilities Limited, companies related by virtue of common control, £291k and £5k respectively.

During the year, the company has charged Group Direct Limited, a company related by virtue of common control, £193k.

The remainder balances from related parties within the group, arise mainly from management and servicing of creditors.

Treasury Balances

	2008	2007
	£000	£000
Rock Holdings Limited	<u>1,844</u>	<u>-</u>

This treasury balance relates to a creditor payments on account. This money has been passed over to Rock Holdings to be used effectively within the group.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is Rock Holdings Limited, a Company registered in the Isle of Man.

Rock Holdings Limited are not required to prepare group consolidated accounts, however copies of the Rock Holdings Company accounts are available from 2nd Floor, Murdoch Chambers, South Quay, Douglas, Isle of Man, IM1 5AS

There is no ultimate controlling party.