

Company Registration No. 794821

NCMT LIMITED

Report and Financial Statements

28 February 2007

**Mazars LLP
London**

MONDAY



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REPORT AND FINANCIAL STATEMENTS 2007

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NCMT LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P V Cornford
P G Keates
N D Pickles FCA

SECRETARY

N D Pickles FCA

REGISTERED OFFICE

Ferry Works
Summer Road
Thames Ditton
Surrey
KT7 0QJ

BANKERS

Bank of Scotland
Beaucherc House
3 Queens Road
Reading
Berkshire
RG1 4AR

SOLICITORS

Lovegrove & Elliot
Fountain Court
32 Francis Road
Windsor
Berkshire
SL4 3AA

Mundays
Cedar House
78 Portsmouth Road
Cobham
Surrey
KT11 1AN

AUDITORS

Mazars LLP
24 Bevis Marks,
London,
EC3A 7NR

NCMT LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 28 February 2007

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company is the provision of engineering solutions and supply of machine tools and related equipment for manufacturing companies. Related equipment includes automation consisting of robots, conveyors and other equipment necessary to reduce manning levels. This is supported by a full range of technical and engineering support activity, including full service and maintenance of the equipment supplied.

Profit before tax for the year amounted to £1,774,000 (2006 £300,000) and is taken to the profit and loss account. An interim dividend of £232,000 (2006 £nil) was paid during the year. No final dividend is proposed (2006 £nil).

Turnover for the year ending 28 February 2007 increased by 37%. Every revenue generating activity has shown an increase due to the recovery of investment in manufacturing equipment within the UK.

The profit before tax has increased by 489%, which is due to the increased level of business. Overhead costs have increased to reflect this level of activity and also the recovery from earlier years.

STATEMENT OF PROSPECTS

The Directors of the Company are pleased with the results for the year. This shows the recovery in investment in manufacturing production equipment which historically, over the last few years, has remained at a comparatively very low level, particularly compared to Europe, Asia and other manufacturing areas in the world. The Company has performed well in the year, despite an increase in the complexity of contracts.

Historically, manufacturing investment in the UK is subject to cyclical swings. There has been a sustained recovery in the level of such investment. The Company has expanded its opportunities for business abroad through on-going significant investment in new technologies. It is anticipated that overseas business will generate an increasing percentage of the Company's business for the future. Despite the cyclical nature of the business environment, the Directors are confident that the current level of sales will be maintained over the short term period.

Other developments have also been taking place with a review to ensuring the longer term opportunities which would be for the future benefit of the Company.

FINANCIAL INSTRUMENTS

Treasury Operations

The Company's treasury function manages liquidity, interest and foreign currency and foreign currency risks associated and linked with the Company's activities. The Company manages its exposure to currency risk, principally through the use of forward exchange contracts negotiated with banks.

Liquidity Risk

The Company's treasury function manages all aspects of its cash requirements in order to ensure the Company has adequate liquid reserves to meet the operating needs of the business, and to maximise interest income and reduce interest payments wherever possible. Part of this process is maintaining very close relationships with the Company's bankers.

NCMT LIMITED

DIRECTORS' REPORT (continued)

Credit Risk

Any cash surpluses are invested in banks that are approved by the Board of Directors

Customers who wish to trade on credit terms are subject to credit verification procedures, and on-going reviews. Trade debt balances are monitored closely on an on-going basis. Full provision is made for any doubtful debts where considered necessary.

FIXED ASSETS

During the year the company continued to invest in telecommunications and computers at a cost of £126,000 (2006 - £95,000)

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the year are shown on page 1

The directors' interests in the ordinary shares of the Company at 28 February 2007 and 1 March 2006 were

	Ordinary shares	
	2007 Number	2006 Number
P V Cornford	115,000	115,000
P G Keates	115,000	115,000
N D Pickles	115,000	115,000

The directors do not have any interests in the share capital of any other group company requiring disclosure under the Companies Act 1985

DIRECTORS' INDEMNITY

The Company's Articles of Association provide, subject to the provisions of UK legislation, an indemnity for directors and officers of the Company in respect of liabilities they may incur in the discharge of their duties or in the exercise of their powers, including any liabilities relating to the defence of any proceedings brought against them which relate to anything done or omitted, or alleged to have been done or omitted, by them as officers or employees of the Company. Appropriate directors' and officers' liability insurance cover is in place in respect of all of the Company's directors.

DONATIONS

Charitable donations of £44,000 (2006 - £475) were paid during the year

NCMT LIMITED

DIRECTORS' REPORT (continued)

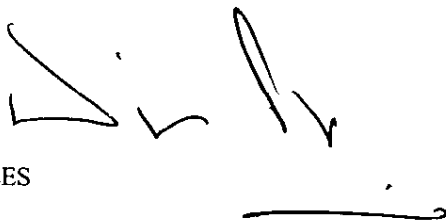
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors have taken all the necessary steps to make us aware, as directors, of any relevant audit information and to establish that the auditors are aware of that information. As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware.

AUDITORS

A resolution to reappoint Mazars LLP as auditors to the Company and to authorise directors to fix their remuneration will be proposed at the Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



N D PICKLES
Secretary

5 June 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that year. In preparing those 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,
- state whether applicable accounting standards have been followed, and
- prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report to the members of NCMT Limited

We have audited the financial statements of NCMT Limited for the year ended 28 February 2007 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and related notes. 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 auditors' 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

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, whether the financial statements are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Directors' Report is consistent with the financial statements. We also 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 transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement.

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.

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 28 February 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.

Mazs LLP

Mazars LLP
Chartered Accountants
and Registered Auditors
London

5 June 2007

NCMT LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 28 February 2007

	Note	2007 £'000	2006 £'000
TURNOVER	2	31,465	23,017
Cost of sales		(22,321)	(16,513)
Gross profit		9,144	6,504
Administrative costs		(6,257)	(5,114)
Distribution costs		(1,120)	(1,017)
OPERATING PROFIT		1,767	373
Interest receivable and similar income	5	51	22
Interest payable and similar charges	6	(44)	(95)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	1,774	300
TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES	7	(244)	(18)
RETAINED PROFIT FOR THE YEAR TRANSFERRED TO RESERVES	15	1,530	282

All amounts derive from continuing operations

The company has no recognised gains or losses for the current and prior years other than as stated above

NCMT LIMITED

BALANCE SHEET

As at 28 February 2007

	Note	2007 £'000	2006 £'000
FIXED ASSETS			
Tangible assets	8	2,483	2,477
CURRENT ASSETS			
Stocks	9	6,363	8,171
Debtors	10	6,144	8,892
Cash at bank and in hand		3,591	5,707
		16,098	22,770
CREDITORS: amounts falling due within one year	11	(13,201)	(21,312)
NET CURRENT ASSETS		2,897	1,458
TOTAL ASSETS LESS CURRENT LIABILITIES		5,380	3,935
PROVISIONS FOR LIABILITIES AND CHARGES	12	(496)	(349)
		4,884	3,586
CAPITAL AND RESERVES			
Called up share capital	14	79	79
Capital redemption reserve	15	171	171
Profit and loss account	15	4,634	3,336
EQUITY SHAREHOLDERS' FUNDS	16	4,884	3,586

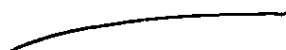
These financial statements were approved by the Board of Directors on 05/06/2007

Signed on behalf of the Board of Directors

P G Keates
Director



N D Pickles
Director

NCMT LIMITED

CASH FLOW STATEMENT Year ended 28 February 2007

	Notes to the cash flow statement	2007 £'000	£'000	2006 £'000	£'000
Net cash inflow from operating activities	1		(1,660)		4,458
Returns on investments and servicing of finance					
Interest received		51		22	
Interest paid		(44)		(95)	
Net cash outflow from returns on investments and servicing of finance			7		(73)
Taxation					
Tax paid			-		-
Capital expenditure					
Payments to acquire tangible fixed assets		(249)		(176)	
Receipts from sale of tangible fixed assets		18		26	
Net cash outflow from capital expenditure			(231)		(150)
Net cash (outflow)/inflow before financing			(1,884)		4,235
Dividends Paid			(232)		-
Financing					
Repayment of mortgage loan			-		(82)
(Decrease)/Increase in cash in the year	3		(2,116)		4,153

NOTES TO THE CASH FLOW STATEMENT
Year ended 28 February 2007

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2007	2006
	£'000	£'000
Operating profit	1,767	373
Depreciation	239	199
Profit on sale of tangible fixed assets	(13)	(12)
Decrease/(increase) in stocks	1,808	(3,653)
Decrease/(increase) in debtors	2,727	(4,835)
(Decrease)/increase in creditors	(8,335)	12,305
Increase in warranty cost provision	147	81
Net cash (outflow)/inflow from operating activities	(1,660)	4,458

2. ANALYSIS OF THE BALANCES OF NET FUNDS AS SHOWN IN THE BALANCE SHEET

	2006	Cashflow	2007
	£'000	£'000	£'000
Cash at bank and in hand	5,707	2,116	3,591

3. RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN NET FUNDS

	2007	2006
	£'000	£'000
(Decrease)/increase in cash for the year	(2,116)	4,153
Cash outflow from decrease in debt financing	-	82
Change in net funds resulting from cash flows	(2,116)	4,325
Net funds at beginning of year	5,707	1,472
Net funds at end of year	3,591	5,707

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Tangible fixed assets

Fixed assets are stated at cost net of depreciation.

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Freehold and long leasehold property	4% per annum
Leasehold improvements	The shorter of the duration of any lease and 10 years
Motor vehicles	25% per annum
Office equipment	33 $\frac{1}{3}$ %/20% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

Long-term contracts

Long-term contract work-in-progress is stated at cost plus, where the outcome can be assessed with reasonable certainty, (invariably on acceptance by customers that machines are working to the agreed performance criteria) estimated profits attributable to the stage of completion, less provision for any known or expected losses and progress payments receivable on account.

Advance and progress payments are included under creditors to the extent that they exceed the related work-in-progress.

Work-in-progress is shown under stocks, except where it includes attributable profit when it is shown under debtors as amounts recoverable under contracts.

Leases

Operating lease rentals are charged to income in equal annual amounts over the lease term.

Research and development

Research and development expenditure is charged to the profit and loss account as incurred.

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

1. ACCOUNTING POLICIES (continued)

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date or at specific contract forward currency rates. These translation differences are dealt with in the profit and loss account.

Warranty costs

Full provision is made for likely services and spares costs in respect of machine tools sold and which are still under warranty at the year end.

Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the Company's ordinary activities after deduction of trade discounts and value added tax.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Deferred tax

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 that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date, with the following exceptions:

- provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets, and
- deferred tax assets are recognised only to the extent that directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

2. ANALYSIS OF TURNOVER

	Turnover	
	2007 £'000	2006 £'000
Machine tools, automation and related equipment	25,481	17,940
Tooling	1,274	987
Service and spares	4,710	4,090
	<u>31,465</u>	<u>23,017</u>

Exports amounted to £138,000 (2006 - £120,000), all remaining turnover is derived within the United Kingdom.

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2007 £'000	2006 £'000
Directors' emoluments		
Emoluments (including pension contributions and all taxable benefits)	547	529
	£'000	£'000

Remuneration of highest paid director (including pension contributions and all taxable benefits)	222	215
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Three directors (2006 - three) were members of a defined contribution pension scheme. The aggregate of contributions paid to directors in respect of a defined contribution pension scheme was £136,175 (2006 - £105,174).

The contribution paid on behalf of the highest paid director in respect of a defined contribution pension scheme was £52,900 (2006 - £47,212).

	No.	No
Employees		
Average number of persons employed:		
Service and other engineers	57	53
Sales and technical engineers	21	19
Administration	30	30
	108	102
	£'000	£'000

Staff costs during the year (including directors) in respect of these employees were:		
Wages and salaries	4,225	3,473
Social security	598	480
Pension costs	406	330
	5,229	4,283

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2007 £'000	2006 £'000
Profit on ordinary activities before taxation is after charging:		
Depreciation on owned assets	239	199
Auditors' remuneration - audit services	23	22
- taxation	12	3
Rentals under operating leases		
Other operating leases	273	243
	<u>273</u>	<u>243</u>

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2007 £'000	2006 £'000
Bank interest	51	22
	<u>51</u>	<u>22</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2007 £'000	2006 £'000
Interest payable on bank overdrafts and bank charges	44	95
	<u>44</u>	<u>95</u>

7. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES

a) Analysis of tax charge in the year

	2007		2006	
	£'000	£'000	£'000	£'000
<i>Current tax</i>				
UK corporation tax on profit for the year	(207)		(3)	
	<u>(207)</u>		<u>(3)</u>	
<i>Total current tax charge (note b)</i>		(207)		(3)
<i>Deferred tax</i>				
Reversal of timing differences				
Current year	(37)		(36)	
Prior year	-		21	
	<u>(37)</u>		<u>21</u>	
<i>Total deferred tax</i>		(37)		(15)
<i>Tax charge on profit on ordinary activities</i>		<u>(244)</u>		<u>(18)</u>

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

7. TAX CHARGE ON PROFIT ON ORDINARY ACTIVITIES (continued)

b) Factors affecting tax charge for year

The tax assessed for the year differs to the standard rate of corporation tax in the UK (30%) The differences are explained below

	2007 £'000	2006 £'000
Profit on ordinary activities before taxation	1,774	300
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2006 - 30%)	(532)	(90)
<i>Effects of</i>		
Expenses not deductible for tax purposes	(60)	(54)
Depreciation in excess of capital allowances for year	37	(27)
Movement in short term timing differences	-	42
Rate differences	20	4
Utilisation of tax losses	328	101
Deferred tax prior year adjustment	-	21
<i>Current tax charge for period</i>	(207)	(3)

8. TANGIBLE FIXED ASSETS

	Freehold properties £'000	Long leasehold property £'000	Leasehold improve- ments £'000	Motor vehicles £'000	Office equipment £'000	Total £'000
Cost						
At 1 March 2006	186	2,921	558	227	855	4,747
Additions	-	-	-	123	126	249
Disposals	-	-	-	(59)	-	(59)
At 28 February 2007	186	2,921	558	291	981	4,937
Accumulated depreciation						
At 1 March 2006	39	864	555	113	699	2,270
Charge for the year	5	87	1	66	80	239
Disposals	-	-	-	(55)	-	(54)
At 28 February 2007	44	951	556	124	779	2,454
Net book value						
At 28 February 2007	142	1,970	2	167	202	2,483
At 28 February 2006	147	2,057	3	114	156	2,477

NCMT LIMITED

NOTES TO THE ACCOUNTS

Year ended 28 February 2007

9. STOCKS

	2007 £'000	2006 £'000
Long term contracts		
Costs incurred to date	6,468	4,528
Less payments on account	(3,751)	(2,687)
Net cost	<u>2,717</u>	<u>1,841</u>
Machine tools and related equipment	1,948	4,840
Tooling	180	151
Spares	1,518	1,339
	<u>6,363</u>	<u>8,171</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £'000	2006 £'000
Trade debtors	3,337	4,483
Other debtors	18	23
Prepayments	113	215
Accrued income	2,676	4,151
Deferred tax asset (note 13)	-	20
	<u>6,144</u>	<u>8,892</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £'000	2006 £'000
Payments on account	5,393	11,560
Trade creditors	5,735	7,673
Other taxes and social security	619	563
Corporation tax payable	207	-
Accruals	1,230	1,516
Deferred tax liability (note 13)	17	-
	<u>13,201</u>	<u>21,312</u>

12. PROVISIONS FOR LIABILITIES AND CHARGES

	Warranty provision £'000
At 1 March 2006	349
Current year charge	<u>147</u>
At 28 February 2007	<u>496</u>

The provision relates to the warranties granted on machines sold. The calculation has been based on the percentage of the total warranty incurred in the year, and the weighted average revenue relating to this year.

NOTES TO THE ACCOUNTS
Year Ended 28 February 2007

13. DEFERRED TAXATION

The movement in deferred taxation is as follows

	Deferred tax asset £'000
At 1 March 2006	20
Current year charge	(37)
	<u> </u>
At 28 February 2007	<u> (17)</u>

The amount of deferred tax recognised in the financial statements is

	Amounts provided	
	2007	2006
	£'000	£'000
Depreciation and amortisation in (deficit)/excess of capital allowances	<u> (17)</u>	<u> 20</u>
Deferred tax (liability)/asset	<u> (17)</u>	<u> 20</u>

Deferred tax has not been provided in respect of gains realised that have been rolled over into the acquisition cost of replacement assets

This tax will become payable if the replacement assets are sold and further rollover relief is not obtained

The estimated amount of tax that would become payable in these circumstances is £59,000

14. CALLED UP SHARE CAPITAL

	2007	2006
	£'000	£'000
Authorised		
10,000,000 ordinary shares of £0 10 each (2006 - 10,000,000)	<u> 1,000</u>	<u> 1,000</u>
Called up, allotted and fully paid		
788,920 ordinary shares of £0 10 each (2006 - 788,920)	<u> 79</u>	<u> 79</u>

NCMT LIMITED

NOTES TO THE ACCOUNTS

Year Ended 28 February 2007

15. MOVEMENT IN RESERVES

	Capital redemption reserve £'000	Profit and loss account £'000	Total £'000
At 1 March 2006	171	3,336	3,507
Profit for the year	-	1,530	1,530
Dividends Paid (35p per share)	-	(232)	(232)
At 28 February 2007	171	4,634	4,805

A shareholder of NCMT Limited have waived any and all rights that they have to any dividend which may become due or payable by the Company on the shares in respect of it's financial year ended 28 February 2007

16. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	2007 £'000	2006 £'000
Profit on ordinary activities after taxation and dividend	1,298	282
Opening equity shareholders' funds	3,586	3,304
Closing equity shareholders' funds	4,884	3,586

17. OPERATING LEASE COMMITMENTS

At 28 February 2007, the Company was committed to making the following payments during the next year in respect of operating leases

	Other 2007 £'000	2006 £'000
Leases which expire		
Within one year	122	52
Within two to five years	146	190
	268	242

NOTES TO THE ACCOUNTS
Year Ended 28 February 2007

18 PENSION SCHEMES

The company runs defined contribution pension schemes subject to review by professional pension advisers. Employees aged between 18 and 65 years are entitled to join the Scheme. Employees and the employer are required to contribute at a minimum rate of 2.5% for employees and 7.5% for the employer. The pension charge for the year was £406,000 (2006 - £330,000), see Note 3.

During the year, the Company revised the pension schemes to be in line with best practice following the change in Pension Legislation.

NCMT SHAREHOLDING LIST
27 NOVEMBER 2007

Name	Surname					Total Shares
Paul	Apleyard	Seymour Cottage	34 Winkfield Road	Windsor, Berks	SL4 4AF	8,100
Ian	Bailey	17 Surrey Close	Burbage, Hincley	Leicestershire	LE10 2NY	1,500
Richard	Barron	23 Barthorpe Avenue	Leeds		LS17 5PF	4,250
Saun	Bayle	12 Leonard Road	Gloucester		GL1 4PQ	1,000
Andy	Bennett	21 Oak Road	Chippenhams	Wiltshire	SN14 0XJ	500
Dennis	Blackett	22 Rydal Way	Rushlip	Middlesex	HA4 0RU	17,050
Margaret	Bowers	39 Haslam Hey Close	Lowerroft	Bury, Lancs	BL8 2LB	1,500
Derek	Brand	65 Grange Road	Riddesden	Keighley, West Yorkshire	BD20 5AB	2,000
Kevin	Broadbent	1 Barngate Drive	Mossley	Ashton-Under Lyne, Lancashire	OL5 0DH	2,540
Gary	Burgess	13 Heather Drive	Maidstone	Kent	ME15 7DG	160
Dave	Burley	2 Jubilee Cottages	Windmill Road, Weald	Sevenoaks, Kent	TN14 6PJ	4,780
Philip	Cable	41 Burchington Avenue	Burchellife	Huddersfield	HD3 3RD	160
Phillip	Cairns	6 Marwood Close	Maple Park	Antiborough Nuneaton	CV11 4GD	5,020
Chris	Collis	61 Elm Road	Chessington	Surrey	K19 1AF	2,420
Paul	Cornford	Birchwood	Old Rectory Lane	East Horsley, Leatherhead	KT24 6QH	115,000
Ron	Crees	16 Clinton Avenue	East Molesey	Surrey	KT8 0HS	10,570
Stuart	Dearden	21 Burnley Road	Edenfield	Ransbottom, Lancs	BL0 0HR	14,670
John	Dickens	26 Angus Close	Chessington	Surrey	KT9 2BP	500
Tim	Dooner	10 Victoria Road	Guildford	Surrey	GU1 4DJ	120
Phil	Downey	55 Richlands Avenue	Stonleigh	Surrey	KT17 2JW	2,000
Mark	Edwards	5 Oak Green	Omshirk	Lancashire	L39 2HH	750
Richard	Elliot	38 Bridgeway	Lostock Hall	Preston, Lancashire	PR5 5YJ	20
Trevor	Faulkner	Josep Anselm Clave	18 segundo	08760 Marorell	Barcelona, Spain	6,320
David	Fluge	17 Mortons Bush	Wootton Fields	Northampton	NN4 6BJ	2,000
Brian	Francey-Frost	4 Williams Street	Sunfield, Stanningley	Pudsey, Leeds	LS28 6DG	2,000
Andrew	Garratt	107 Ardingly Drive	Goring-By-Sea	West Sussex	BN12 4TW	500
Alan	Gibbons	Lantern Cottage	2 Grange Road	Haslemere, High Wycombe	HP15 7QZ	43,750
Diana	Gowan	5 Andover Close	Epsom	Surrey	KT19 9DA	2,200
Syd	Hale	58 Woodberry Drive	Wainley, Sutton Coldfield	Birmingham, West Midlands	B76 2RH	2,000
Paul	Hammett	4 Links View	Streely	Sutton Coldfield, Midlands	B74 3EP	500
Clare	Hutchins	78 Devon Way	Chessington	Surrey	KT9 2RJ	20
Laurence	Ireland	29 Church Road	Wanlip	Leicester	LE7 4PJ	3,500
Frank	Ive	5 Stookes Way	Yateley	Hampshire	GU46 6YY	43,750
David	James	67 Horsham Road	Owsmoor	Sandhurst, Berkshire	GU47 0YZ	8,590
Bob	Johnson	4 Vale Close	Chalfont St Peter, Gerrards Cross	Buckinghamshire	SL9 9SE	2,520
Graham	Jutting	Foxwarren Cottage	Redhill Road	Cobham, Surrey	K111 1EF	500
Paul	Keates	69 Geflers Ride	Ascot	Berkshire	SL5 7JZ	115,000
Tim	Keeling	3 York Gardens	Finchfield	Wolverhampton	WV3 9BY	4,880
Ivan	King	271b Birstall Road	Birstall	Leicester	LE4 4DJ	3,440
John	Kitching	37 Keats Road	Poets Corner	Coventry	CV2 5YZ	500
Dave	Long	17 Wendron Close	Goldsworth Park	Woking	GU21 3PB	8,500
Steve	Marshall	Sunnyview 169 Effinch Lane	Barton-under-Needwood	Staffordshire	DE13 8DG	4,880
Gary	Mason	1 Steep Close	Findon Village	West Sussex	BN14 0TD	500
Robin	Mathews	17 Lancaster Close	Bursledon Green	Southampton	SO31 8GT	500
Samantha	Matthews	6 Malden Park	New Malden	Surrey	KT3 6AS	580
Adrian	Maughan	Springfields	12a Kent Folly, Warfield	Bracknell, Berks	RG12 6UB	9,620
Paul	Mitchell	25 Crestfield Crescent	Eliland	West Yorkshire	HX5 0LS	2,500

NCMT SHAREHOLDING LIST
27 NOVEMBER 2007

Name	Surname						Total Shares
Kevin	Mullen	83 Amsbury Road	Canley Gardens	Coventry, Warwickshire	CV5 6BA		5,080
Maria	O'Dowd	65 Upper Farm Road	West Molesey	Surrey	KT8 2QU		500
Mike	Palmer	160 Worple Road	Staines	Middlesex	TW18 1EQ		3,310
Nick	Pickles	15 Riversdale Road	Thames Ditton	Surrey	KT7 0QN		115,000
Malcolm	Potts	77 Saville Road	Methley	Leeds	LS26 9HX		4,570
Clare	Powell	40 Linden Road	Hampton	Middlesex	TW12 2JB		500
Brian	Price	12 Coleville Road	Farnborough	Hampshire	GU14 8PY		660
John	Singleton	Cherith	Church End	Ravensden, Bedford	MK44 2RP		500
Jonathan	Smart	11 Holly Avenue	Walton-on-Thames	Surrey	KT12 3AT		500
Graham	Smith	40 Coniston Close	Brownover	Rugby, Warwickshire	CV21 1LG		500
Ann	Somerville	56 Chertsey Road	Byfleet	Surrey	K114 7AN		500
Ian	Taylor	44 Trenance Road	Exhall	Coventry, Warwickshire	CV7 9FJ		2,000
Mike	Terry	19 St Marks Road	Maidenhead	Berkshire	SL6 6DG		9,980
Richard	Trimbee	Knaves Acre, Burnt Oak	Waldron, Heathfield	Last Sussex	IN21 0NN		43,750
David	Wine	26 Thorne Drive	Little Sutton	Cheshire	CH66 4NU		500
Steve	Wilson	137 Heath Lane	Earl Shilton	Leicestershire	LE9 7PF		2,270
Tim	Woods	White Gates, Hammer Lane	Bransholt Chase	Hindhead, Surrey	GU26 6DD		9,140
Jill	Woodridge	10 Woodfield Road	Earlsdon	Coventry	CV5 6AL		500
Paul	Young	5 Bourton Court	Tyldesley	Manchester	M29 8QL		500
L. Gray, P. Simpson & N. Pickles as Trustees of the TG Gray Charitable Trust							125,000
TOTAL SHARES							788,920