REGISTERED NUMBER: 01365921 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 30 June 2007

for

Braymale Limited
Trading as North Western Employment Services

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Braymale Limited
Trading as North Western Employment Services

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for the Year Ended 30 June 2007

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Braymale Limited
Trading as North Western Employment Services

Company Information
for the Year Ended 30 June 2007

DIRECTORS:	B Ellis Mrs C Ellis
SECRETARY. .	Mrs C Ellis
REGISTERED OFFICE:	Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ
REGISTERED NUMBER:	01365921 (England and Wales)
AUDITORS.	Hadley & Co Chartered Accountants and Registered Auditors Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ
BANKERS·	National Westminster Bank 35 Fishergate Preston

Braymale Limited
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2007

The directors present their report with the accounts of the company for the year ended 30 June 2007

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of an employment and vehicle hire agency

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed accounts

DIVIDENDS
An interim dividend of £20 per share was paid on 30 June 2007 The directors recommend that no final dividend be paid

The total distribution of dividends for the year ended 30 June 2007 will be £100,000

DIRECTORS
The directors shown below have held office during the whole of the period from 1 July 2006 to the date of this report

B Ellis
Mrs C Ellis

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing 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 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Braymale Limited
Trading as North Western Employment Services

Report of the Directors
for the Year Ended 30 June 2007

AUDITORS

The auditors, Hadley & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD

Mrs C Ellis - Director C Ellis

2 April 2008

Report of the Independent Auditors to
Braymale Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages five to twenty, together with the financial statements of Braymale Limited for the year ended 30 June 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision

Hadley & Co
Chartered Accountants
and Registered Auditors
Adelphi Chambers
30 Hoghton Street
Southport
Merseyside
PR9 0NZ

2 April 2008

Braymale Limited
Trading as North Western Employment Services

Abbreviated Profit and Loss Account
for the Year Ended 30 June 2007

	Notes	30.6.07 £	30 6 06 as restated £
GROSS PROFIT		**1,636,276**	1,439,702
Administrative expenses		**1,311,522**	1,128,208
OPERATING PROFIT	3	**324,754**	311,494
Interest receivable and similar income		**100**	-
		324,854	311,494
Interest payable and similar charges	4	**63,195**	57,624
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**261,659**	253,870
Tax on profit on ordinary activities	5	**63,873**	82,562
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**197,786**	171,308

CONTINUING OPERATIONS
None of the company's activities were acquired or discontinued during the current year or previous year

The notes form part of these abbreviated accounts

Braymale Limited
Trading as North Western Employment Services

Statement of Total Recognised Gains and Losses
for the Year Ended 30 June 2007

		30.6.07	30 6 06 as restated
		£	£
PROFIT FOR THE FINANCIAL YEAR		**197,786**	171,308
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR		**197,786**	171,308
Prior year adjustment	Note 7	**180,871**	160,817
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT		**378,657**	332,125

The notes form part of these abbreviated accounts

Braymale Limited
Trading as North Western Employment Services

Abbreviated Balance Sheet
30 June 2007

	Notes	30.6.07 £	30.6.07 £	30 6 06 as restated £	30 6 06 as restated £
FIXED ASSETS					
Tangible assets	8		**4,633,958**		3,769,002
CURRENT ASSETS					
Stocks	9	**18,444**		16,642	
Debtors	10	**1,014,226**		637,130	
Cash at bank and in hand		**238,273**		238,313	
		1,270,943		892,085	
CREDITORS					
Amounts falling due within one year	11	**1,569,461**		1,270,103	
NET CURRENT LIABILITIES			**(298,518)**		(378,018)
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,335,440**		3,390,984
CREDITORS					
Amounts falling due after more than one year	12		**(315,922)**		(482,898)
PROVISIONS FOR LIABILITIES	16		**(485,000)**		(160,000)
NET ASSETS			**3,534,518**		2,748,086
CAPITAL AND RESERVES					
Called up share capital	17		**5,000**		5,000
Revaluation reserve	18		**1,493,294**		804,648
Profit and loss account	18		**2,036,224**		1,938,438
SHAREHOLDERS' FUNDS	20		**3,534,518**		2,748,086

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 2 April 2008 and were signed on its behalf by

B Ellis - Director B. Ellis

Mrs C Ellis - Director C Ellis

The notes form part of these abbreviated accounts

Braymale Limited
Trading as North Western Employment Services

Cash Flow Statement
for the Year Ended 30 June 2007

	Notes	30.6 07 £	£	30 6 06 as restated £	£
Net cash inflow from operating activities	1		**527,598**		475,613
Returns on investments and servicing of finance	2		**(63,095)**		(57,624)
Taxation			**(36,562)**		(38,673)
Capital expenditure	2		**(178,155)**		(586,579)
Equity dividends paid			**(100,000)**		(100,000)
			149,786		(307,263)
Financing	2		**(257,715)**		234,047
Decrease in cash in the period			**(107,929)**		(73,216)
Reconciliation of net cash flow to movement in net debt	3				
Decrease in cash in the period		**(107,929)**		(73,216)	
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		**181,629**		(159,345)	
Change in net debt resulting from cash flows			**73,700**		(232,561)
Movement in net debt in the period			**73,700**		(232,561)
Net debt at 1 July			**(793,671)**		(561,110)
Net debt at 30 June			**(719,971)**		(793,671)

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement
for the Year Ended 30 June 2007

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

	30 6.07	30 6 06 as restated
	£	£
Operating profit	**324,754**	311,494
Depreciation charges	**273,600**	244,054
Loss/(Profit) on disposal of fixed assets	**34,245**	(6,515)
Increase in stocks	**(1,802)**	(385)
(Increase)/Decrease in debtors	**(377,096)**	68,916
Increase/(Decrease) in creditors	**273,897**	(141,951)
Net cash inflow from operating activities	**527,598**	475,613

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.6.07	30 6 06 as restated
	£	£
Returns on investments and servicing of finance		
Interest received	**100**	-
Interest paid	**(26,055)**	(30,855)
Interest element of hire purchase payments	**(37,140)**	(26,769)
Net cash outflow for returns on investments and servicing of finance	**(63,095)**	(57,624)
Capital expenditure		
Purchase of tangible fixed assets	**(224,855)**	(624,588)
Sale of tangible fixed assets	**46,700**	38,009
Net cash outflow for capital expenditure	**(178,155)**	(586,579)
Financing		
Capital repayments in year	**(181,629)**	260,570
Amount introduced by directors	**76,063**	64,442
Amount withdrawn by directors	**(152,149)**	(90,965)
Net cash (outflow)/inflow from financing	**(257,715)**	234,047

The notes form part of these abbreviated accounts

Notes to the Cash Flow Statement
for the Year Ended 30 June 2007

3 **ANALYSIS OF CHANGES IN NET DEBT**

	At 1 7.06 £	Cash flow £	At 30.6.07 £
Net cash			
Cash at bank and in hand	238,313	(40)	238,273
Bank overdraft	(254,196)	(107,889)	(362,085)
	(15,883)	(107,929)	(123,812)
Debt			
Hire purchase	(641,059)	98,829	(542,230)
Debts falling due within one year	(84,960)	35,049	(49,911)
Debts falling due after one year	(51,769)	47,751	(4,018)
	(777,788)	181,629	(596,159)
Total	(793,671)	73,700	(719,971)

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover
Turnover comprises the net invoiced value of services excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions
The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 STAFF COSTS

	30.6.07	30 6 06 as restated
	£	£
Wages and salaries	**3,983,516**	3,102,265
Social security costs	**68,981**	51,474
Other pension costs	**6,294**	6,140
	4,058,791	3,159,879

continued

2 STAFF COSTS - continued

The average monthly number of employees during the year was as follows

	30.6.07	30 6 06 as restated
Production Staff	**350**	252
Office & Administration	**16**	18
Management	**5**	2
	371	272

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	30.6.07	30 6 06 as restated
	£	£
Hire of plant and machinery	**11,434**	13,556
Depreciation - owned assets	**153,086**	151,560
Depreciation - assets on hire purchase contracts	**120,514**	92,494
Loss/(Profit) on disposal of fixed assets	**34,245**	(6,515)
Auditors remuneration	**8,750**	9,029
Directors' emoluments	**95,304**	82,056
Directors' pension contributions to money purchase schemes	**6,294**	6,140

4 INTEREST PAYABLE AND SIMILAR CHARGES

	30.6.07	30 6 06 as restated
	£	£
Bank interest paid	**6,922**	1,454
Bank loan interest	**3,240**	6,009
Loan Interest- Pension Fund	**3,444**	5,904
Interest on Directors' loan	**11,613**	17,488
Interest on Vat assessment	**836**	-
Hire purchase interest	**37,140**	26,769
	63,195	57,624

continued

5 TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows

	30.6 07	30 6 06 as restated
	£	£
Current tax		
UK corporation tax	**44,873**	36,562
Deferred taxation	**19,000**	46,000
Tax on profit on ordinary activities	**63,873**	82,562

UK corporation tax was charged at 19% in 2006

Factors affecting the tax charge
The tax assessed for the year is lower than the standard rate of corporation tax in the UK The difference is explained below

	30 6 07	30 6 06 as restated
	£	£
Profit on ordinary activities before tax	**261,659**	253,870
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2006 - 19%)	**52,332**	48,235
Effects of		
Timing differences	**(7,459)**	(11,673)
Current tax charge	**44,873**	36,562

6 DIVIDENDS

	30.6.07	30 6 06 as restated
	£	£
Interim	**100,000**	100,000

7 PRIOR YEAR ADJUSTMENT

Under the provisions of SSAP 19 depreciation of investment property held by the company is not required The prior year adjustment reverses depreciation charged in earlier years

continued

8 **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 July 2006	**2,205,520**	**2,165,757**	**30,008**
Additions	**-**	**189,343**	**-**
Disposals	**-**	**(166,476)**	**-**
Revaluations	**994,646**	**-**	**-**
At 30 June 2007	**3,200,166**	**2,188,624**	**30,008**
DEPRECIATION			
At 1 July 2006	**17,204**	**728,329**	**17,952**
Charge for year	**2,001**	**231,301**	**1,808**
Eliminated on disposal	**-**	**(92,234)**	**-**
At 30 June 2007	**19,205**	**867,396**	**19,760**
NET BOOK VALUE			
At 30 June 2007	**3,180,961**	**1,321,228**	**10,248**
At 30 June 2006	2,188,316	1,437,428	12,056

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 July 2006	**349,944**	**24,764**	**4,775,993**
Additions	**34,688**	**824**	**224,855**
Disposals	**(18,142)**	**-**	**(184,618)**
Revaluations	**-**	**-**	**994,646**
At 30 June 2007	**366,490**	**25,588**	**5,810,876**
DEPRECIATION			
At 1 July 2006	**223,977**	**19,529**	**1,006,991**
Charge for year	**33,877**	**4,613**	**273,600**
Eliminated on disposal	**(11,439)**	**-**	**(103,673)**
At 30 June 2007	**246,415**	**24,142**	**1,176,918**
NET BOOK VALUE			
At 30 June 2007	**120,075**	**1,446**	**4,633,958**
At 30 June 2006	125,967	5,235	3,769,002

continued

8 **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 June 2007 is represented by

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2007	1,888,297	-	-
Cost	1,311,869	2,188,624	30,008
	3,200,166	2,188,624	30,008

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2007	-	-	1,888,297
Cost	366,490	25,588	3,922,579
	366,490	25,588	5,810,876

If Land and Buildings had not been revalued they would have been included at the following historical cost

	30.6.07 £	30 6 06 as restated £
Cost	1,311,873	1,311,873

Freehold land and buildings were valued on an open market basis on 30 June 2007 by the directors

continued

8 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 July 2006	**867,750**	**79,593**	**947,343**
Additions	**89,531**	**27,538**	**117,069**
Transfer to ownership	**-**	**(57,634)**	**(57,634)**
At 30 June 2007	**957,281**	**49,497**	**1,006,778**
DEPRECIATION			
At 1 July 2006	**141,198**	**33,422**	**174,620**
Charge for year	**113,023**	**7,491**	**120,514**
Transfer to ownership	**-**	**(27,658)**	**(27,658)**
At 30 June 2007	**254,221**	**13,255**	**267,476**
NET BOOK VALUE			
At 30 June 2007	**703,060**	**36,242**	**739,302**
At 30 June 2006	726,552	46,171	772,723

9 STOCKS

	30.6.07	30 6 06 as restated
	£	£
Consumable Stock	**18,444**	16,642

10 DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.07	30 6 06 as restated
	£	£
Trade debtors	**1,028,210**	643,925
Bad debt provision	**(26,659)**	(18,353)
Other Debtors	**2,164**	265
Prepayments and accrued income	**10,511**	11,293
	1,014,226	637,130

continued

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.07	30 6 06 as restated
	£	£
Bank loans and overdrafts (see note 13)	**386,919**	298,378
Other loans (see note 13)	**25,077**	40,778
Hire purchase contracts (see note 14)	**230,326**	209,930
Trade creditors	**124,606**	84,420
Corporation Tax	**44,873**	36,562
Social security and other taxes	**129,069**	100,761
VAT	**241,924**	127,785
Other creditors	**147,004**	67,370
Wages & salaries control	**66,466**	54,899
Directors' current accounts	**155,270**	231,356
Accruals	**17,927**	17,864
	1,569,461	1,270,103

12 CREDITORS· AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.07	30 6 06 as restated
	£	£
Bank loans (see note 13)	**-**	24,834
Other loans (see note 13)	**4,018**	26,935
Hire purchase contracts (see note 14)	**311,904**	431,129
	315,922	482,898

13 LOANS

An analysis of the maturity of loans is given below

	30.6.07	30 6 06 as restated
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	**362,085**	254,196
Bank loans - less than 1 yr	**24,834**	44,182
Pension fund loan	**25,077**	40,778
	411,996	339,156
Amounts falling due between one and two years		
Bank loans - 1-2 years	**-**	24,834
Pension Fund	**4,018**	22,917
	4,018	47,751

continued

13 **LOANS - continued**

	30.6.07	30 6 06 as restated
	£	£
Amounts falling due between two and five years		
Pension Fund	-	4,018

14 **OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

	30.6 07	30 6 06 as restated
	£	£
Gross obligations repayable		
Within one year	**260,970**	243,078
Between one and five years	**330,791**	463,812
	591,761	706,890
Finance charges repayable		
Within one year	**30,644**	33,148
Between one and five years	**18,887**	32,683
	49,531	65,831
Net obligations repayable		
Within one year	**230,326**	209,930
Between one and five years	**311,904**	431,129
	542,230	641,059

15 **SECURED DEBTS**

The following secured debts are included within creditors

	30.6.07	30 6 06 as restated
	£	£
Bank overdrafts	**362,085**	254,196
Bank loans	**24,834**	69,016
Hire purchase contracts	**542,230**	641,059
	929,149	964,271

Bank debts are secured by a legal charge over Longton Business Park and by a fixed and floating charge over the company's assets

continued

16 PROVISIONS FOR LIABILITIES

	30 6.07	30 6 06 as restated
	£	£
Deferred taxation	**485,000**	160,000

	Deferred tax £
Balance at 1 July 2006	**160,000**
Accelerated capital allowances	**19,000**
Revaluation Reserve	**306,000**
Balance at 30 June 2007	**485,000**

17 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30.6.07 £	30 6 06 as restated £
10,000	Ordinary	£1	**10,000**	10,000

Allotted and issued Number	Class	Nominal value	30 6 07 £	30 6 06 as restated £
5,000	Ordinary	£1	**5,000**	5,000

18 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 July 2006	**1,757,567**	**804,648**	**2,562,215**
Prior year adjustment	**180,871**		**180,871**
	1,938,438		**2,743,086**
Profit for the year	**197,786**		**197,786**
Dividends	**(100,000)**		**(100,000)**
Deferred Tax	**-**	**(306,000)**	**(306,000)**
Revaluation	**-**	**994,646**	**994,646**
At 30 June 2007	**2,036,224**	**1,493,294**	**3,529,518**

continued

19 TRANSACTIONS WITH DIRECTORS

Creditors include loans owing to the directors totalling £155,270 (2006- £231,356) and other creditors include loans owing to associates of the directors of £91,883 (2006-£61,275) The company pays interest to the directors on the balance of their loan accounts and during the year the interest totalled £11,613 (2006- £17,488)

The directors contribute to a company pension scheme and during the year contributed £6,294 (2006- £6,140) The company paid rent to the scheme during the year of £17,500 (2006- £17,500) and interest on loans of £3,444 (2006- £5,904) The balance of loan money owed to the scheme is included in creditors and amounts to £29,095 (2006- £67,713)

The company pays rent of £5,850 (2006-£7,800) on property owned by the directors

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.6 07	30 6 06 as restated
	£	£
Profit for the financial year	**197,786**	171,308
Dividends	**(100,000)**	(100,000)
	97,786	71,308
Deferred tax	**(306,000)**	16,000
Revaluation in the year	**994,646**	-
Net addition to shareholders' funds	**786,432**	87,308
Opening shareholders' funds (originally £2,567,215 before prior year adjustment of £180,871)	**2,748,086**	2,660,778
Closing shareholders' funds	**3,534,518**	2,748,086