

SOLO SERVICE GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

COMPANY REGISTRATION NUMBER 2626708



WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA

SOLO SERVICE GROUP LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and financial statements for the year ended 31 July 2008.

Principal Activities and Business Review

The company has continued its acquisitions strategy during the year. It purchased goodwill from a company operating in the London and South East of England and in April 2008 Whites Cleaning Company Limited was purchased, which operates in Oxford and surrounding areas.

Both acquisitions are seen as strengthening the Group's UK presence and the directors are confident that it will enhance the company's turnover and profitability in 2009.

Financial Risk Management Objectives and Policies

The company has developed a structured approach to risk management which seeks to mitigate financial risks in a cost effective manner. The company performs credit evaluation of its customers financial condition and maintains sufficient cash and open committed credit lines from its bankers and group companies to meet funding requirements.

Results and Dividend

The results of the company for the year are set out on page 5.

A dividend was voted and paid in the year of £2.55 per share (2007 : £0.373 per share).

Directors and their Interests

The directors who served the company throughout the year together with their interests (including family interests) in the shares of the company, at the beginning and end of the year were as follows:-

	Ordinary Shares of £1 each	
	31 July 2008	At 1 August 2007
S.L. Hammett	254106	254106
J. Rees	-	-
C. Cooper	264	264
C. Sypliwchak	-	-

Directors' Responsibilities

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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

select suitable accounting policies and apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

SOLO SERVICE GROUP LIMITED

DIRECTORS' REPORT (CONT.)

The directors are responsible for keeping proper accounting records which 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 the case of each of the persons who are directors at the time when the directors report is approved:-

So far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and

each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information (s. 234ZA (2)).

Amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

Employees

The company takes a positive role in training and communicates with employees. The company operates an equal opportunities policy and wherever possible gives employment opportunities and training for disabled people. Employment of disabled people is considered on merit with regards only to the ability of any applicant to carry out the function necessary. Arrangements to enable disabled people to carry out the function required will be made if it is reasonable to do so.

Group Accounts

These financial statements present information about the company as an individual entity and not about its group. The directors have taken advantage of the exemption to prepare group accounts contained in S248 of the Companies Act 1985.

Auditors

Willis Jones have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors to the company for the ensuing year.

By Order of the Board



T.C. Hammett
Secretary

1 Axis Court
Riverside Business Park
Mallard Way, Swansea Vale
Swansea, SA7 0AJ

Date: 2nd December 2008

**AUDITORS REPORT TO THE MEMBERS OF
SOLO SERVICE GROUP LIMITED**

We have examined the abbreviated accounts on pages 5 to 18, together with the financial statements of the company for the year ended 31 July 2008 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

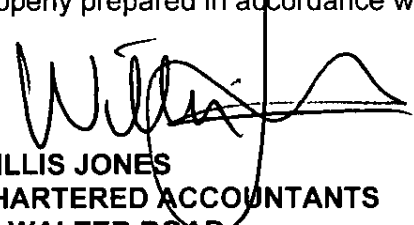
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(a) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of our Opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages 5 to 18 are properly prepared in accordance with that provision.



**WILLIS JONES
CHARTERED ACCOUNTANTS
64 WALTER ROAD
SWANSEA
SA1 4PT**

DATE: 3rd December 2008

AUDITORS' REPORT TO THE DIRECTORS OF
SOLO SERVICE GROUP LIMITED
PURSUANT TO SECTION 248(3) OF THE COMPANIES ACT 1985

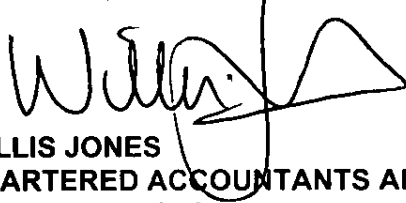
We have examined the financial statements of the company and its subsidiaries for the year ended 31 July 2008.

Basis of Opinion

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemption from preparing group financial statements.

Opinion

In our opinion the company is entitled to the exemption from preparing group financial statements conferred by Section 248 of the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'Willis Jones', with a large, stylized flourish extending from the end of the signature.

WILLIS JONES
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
64 WALTER ROAD
SWANSEA
SA1 4PT

DATE: 3rd December 2008

SOLO SERVICE GROUP LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

	Note	2008 £	2007 £
GROSS PROFIT		4537414	3529959
Net operating expenses		(3858371)	(3038344)
Other operating income		-	-
OPERATING PROFIT	2	<u>679043</u>	<u>491615</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND INVESTMENT INCOME		679043	491615
Interest payable and similar charges	2(a)	(108170)	(117895)
Interest received		156	-
Dividends received		591250	250000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1162279</u>	<u>623720</u>
Taxation	4	(111042)	(129720)
PROFIT FOR THE FINANCIAL YEAR		<u>1051237</u> =====	<u>494000</u> =====

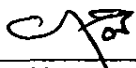
SOLO SERVICE GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Intangible assets	5	873000	-
Tangible assets	6	460425	1151590
Investments	7	1196017	310002
		<u>2529442</u>	<u>1461592</u>
CURRENT ASSETS			
Stocks	8	69556	64787
Debtors	9	3425157	2628288
Debtors due after more than one year	9	962918	841754
Cash in bank and in hand		305	305
		<u>4457936</u>	<u>3535134</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR	10	(3041758)	(2562018)
NET CURRENT ASSETS		<u>1416178</u>	<u>973116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3945620</u>	<u>2434708</u>
CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	11	(769895)	-
PROVISIONS FOR LIABILITIES AND CHARGES	12	(23098)	(33318)
NET ASSETS		<u>3152627</u> =====	<u>2401390</u> =====
CAPITAL AND RESERVES			
Called up share capital	14	254634	254634
Profit and loss account	14	2897993	2146756
SHAREHOLDERS' FUNDS		<u>3152627</u> =====	<u>2401390</u> =====

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium companies.

Approved by the Board of Directors on 2nd December 2008 and signed on its behalf by:-


S.L. Hammett


J. Rees (Directors)

SOLO SERVICE GROUP LIMITED
ABBREVIATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2008

	Note	2008 £	2007 £
NET CASH FLOW FROM OPERATING ACTIVITIES			
(See page 8)		1503614	566820
RETURNS ON INVESTMENT AND SERVICING OF FINANCE			
Interest paid		(106645)	(113844)
Interest element of finance lease rentals payment		(1525)	(4051)
Dividends paid		(300000)	(95000)
Dividends received		591250	250000
Interest received		156	-
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		183236	37105
TAXATION			
Corporation tax paid		(126454)	(77940)
INVESTING ACTIVITIES			
Purchase of tangible fixed assets		(141601)	(299099)
Purchase of intangible fixed assets		(1013011)	(318892)
Purchase of subsidiary company		(886015)	-
Receipts from sale of tangible fixed assets		640179	4562
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES		(1400448)	(613429)
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING		159948	(87444)
FINANCING			
Finance leasing capital repaid		(11954)	(31608)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	13	147994 =====	(119052) =====

SOLO SERVICE GROUP LIMITED
ABBREVIATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2008

**RECONCILIATION OF OPERATING PROFIT TO NET
CASH FLOW FROM OPERATING ACTIVITIES**

	2008 £	2007 £
OPERATING PROFIT	679043	491615
Depreciation charges	195587	179962
Amortisation of intangible fixed assets	140011	318892
Profit on sale of fixed assets	(3000)	(2301)
(Increase) in stocks	(4769)	(21394)
(Increase) in debtors	(918031)	(321550)
Increase/(Decrease) in creditors	1414773	(78404)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>1503614</u> =====	<u>566820</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

(b) *Consolidation*

The financial statements contain information about Solo Service Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a medium sized group.

(c) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:-

Plant and machinery:	20% straight line
Furniture and equipment:	20% straight line
Motor vehicles:	20% straight line
Computer equipment:	20% straight line
Goodwill:	estimated economic life

(d) *Investments*

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

(e) *Stocks*

Stocks are stated at the lower of cost and net realisable value.

(f) *Turnover*

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

(g) *Deferred taxation*

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

SOLO SERVICE GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

(h) Goodwill

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life.

(i) Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease (and represents a constant proportion of the balance of capital repayments outstanding).

Rentals under operating and finance leases have been charged to profit and loss account on a straight-line basis.

2. OPERATING PROFIT

	2008 £	2007 £
The operating profit is stated after charging:-		
Auditor's remuneration	7500	6000
Depreciation:-		
Owned tangible fixed assets	195587	163914
Assets held under hire purchase	-	16048
Amortisation of goodwill	140011	318892
(Profit) on disposal of fixed assets	(3000)	(2301)
Hire of equipment	26252	74383
Leasing costs	345904	316178
	=====	=====

2(a). INTEREST PAYABLE AND SIMILAR CHARGES

	2008 £	2007 £
Bank loans and overdrafts	106645	113844
Finance leases and hire purchase contracts	1525	4051
	<u>108170</u>	<u>117895</u>
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

3(a). EMPLOYEE INFORMATION

The average number of persons employed by the company (including directors) during the year was:-

	2008 Number	2007 Number
Cleaning	3217	2417
Administration	42	42
	<u>3259</u>	<u>2459</u>
	=====	=====

	2008 £	2007 £
Their total remuneration was:-		
Wages and salaries	15586294	11533008
Social security costs	520241	428472
Other pension costs	38284	39538
	<u>16144819</u>	<u>12001018</u>
	=====	=====

3(b). DIRECTORS' EMOLUMENTS

	2008 £	2007 £
Directors emoluments (including Employers NI)	<u>458810</u>	<u>320464</u>
	=====	=====
	2008 £	2007 £
Highest paid director (including Employers NI)	<u>303005</u>	<u>109874</u>
	=====	=====

The above pension scheme contributions include those on behalf of the directors.

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

4. TAXATION

(a) Analysis of charge for the year

	2008 £	2007 £
Current tax:-		
UK corporation tax:-		
Current tax on income for the year	121262	126454
Deferred tax:-		
Origination and reversal of timing differences	(10220)	3266
Tax on profit on ordinary activities	<u>111042</u> =====	<u>129720</u> =====

(b) Factors affecting the tax charge for the years

	2008 £	2007 £
The tax assessed for the year is lower than the company's standard rate of corporation tax in the UK of 29.25% (2007 : 30%). The differences are explained below:-		
Profit on ordinary activities (excluding dividends received) before tax	571029 =====	373720 =====
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 29.25% (2007 : 30%)	167026	112116
Effects of:-		
Expenses not deductible for tax purposes	23605	17780
(Capital allowances)/Depreciation in excess of (depreciation)/capital allowances for year	15018	(1520)
Marginal corporation tax relief	-	(1922)
Tax losses surrender from group company	(84387)	-
Current tax charge for the year (note 4(a))	<u>121262</u> =====	<u>126454</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

5. INTANGIBLE ASSETS

	Goodwill £	Total £
<i>Cost</i>		
At 1 August 2007	1293256	1293256
Additions	1013011	1013011
Disposals	-	-
At 31 July 2008	<u>2306267</u>	<u>2306267</u>
<i>Depreciation</i>		
At 1 August 2007	1293256	1293256
Charge for the year	140011	140011
Eliminated on disposal	-	-
At 31 July 2008	<u>1433267</u>	<u>1433267</u>
<i>Net Book Value</i>		
At 31 July 2008	<u>873000</u> =====	<u>873000</u> =====
At 31 July 2007	- =====	- =====

6. TANGIBLE ASSETS

	Freehold buildings £	Office equipment £	Plant and machinery £	Motor vehicles £	Total £
<i>Cost or valuation</i>					
At 1 August 2007	643133	383274	912755	48895	1988057
Additions	-	76783	62202	2616	141601
Disposals	(637179)	-	-	(11725)	(648904)
At 31 July 2008	<u>5954</u>	<u>460057</u>	<u>974957</u>	<u>39786</u>	<u>1480754</u>
<i>Depreciation</i>					
At 1 August 2007	4564	169833	644816	17254	836467
Charge for the year	1191	63706	123035	7655	195587
Disposals	-	-	-	(11725)	(11725)
At 31 July 2008	<u>5755</u>	<u>233539</u>	<u>767851</u>	<u>13184</u>	<u>1020329</u>
<i>Net Book Value</i>					
At 31 July 2008	<u>199</u> =====	<u>226518</u> =====	<u>207106</u> =====	<u>26602</u> =====	<u>460425</u> =====
At 31 July 2007	638569 =====	213441 =====	267939 =====	31641 =====	1151590 =====

SOLO SERVICE GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

The net book value of fixed assets of £460425 (2007 : £1151590) includes an amount of £Nil (2007 : £35429) in respect of assets held under hire purchase.

7. INVESTMENTS

	2008 £	2007 £
Solo Janitorial Services Limited	2	2
Solo Property Services Limited	310000	310000
Whites Cleaning Company Limited	886015	-
As at 31 July	<u>1196017</u> =====	<u>310002</u> =====

Representing:-

	<i>Country of incorporation</i>	<i>Class of shares held</i>	<i>Proportion of voting rights held</i>	<i>Nature of business</i>
Solo Janitorial Supplies Limited	UK	Ordinary	100%	Wholesale supplier
Solo Property Services Limited	UK	Ordinary	100%	Property rental
Whites Cleaning Company Limited	UK	Ordinary	100%	Cleaning company

The capital and reserves and profit or loss for the subsidiaries as at the financial year of the holding company were as follows:-

	Profit/(Loss) for the year £	Capital and reserves £
Solo Janitorial Supplies Limited	67657	31298
Solo Property Services Limited	25217	14471
Whites Cleaning Company Limited	<u>(364654)</u> =====	<u>924922</u> =====

8. STOCKS

	2008 £	2007 £
Consumables	<u>69556</u> =====	<u>64787</u> =====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

9. DEBTORS

	2008 £	2007 £
Trade debtors	3096334	2508663
Prepayments and accrued income	328823	119625
	<u>3425157</u>	<u>2628288</u>
	=====	=====
Debtors due after more than one year		
Amounts owed by group undertakings:-		
- attributable to dealings with subsidiary undertakings of the company	962918	841754
	<u>962918</u>	<u>841754</u>
	=====	=====

10. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts (secured)	835964	983958
Trade creditors	572585	307285
Other creditors	-	59787
Corporation tax	121262	126454
Other tax and social security	864997	570094
Accruals and deferred income	610182	500027
Finance leases and hire purchase contracts	-	11954
Directors current account	36768	2459
	<u>3041758</u>	<u>2562018</u>
	=====	=====

11. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Amounts owed to subsidiary	769895	-
	=====	=====

There are no set repayment dates on the loan from the subsidiary.

Bank loans and overdrafts are secured by a debenture dated 31 March 1998.

SOLO SERVICE GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

12. PROVISIONS FOR LIABILITIES AND CHARGES

	2008 £	2007 £
Deferred tax:-		
Accelerated capital allowances	23098	33318
	=====	=====
Provision at start of year	33318	30052
Deferred tax (credit)/charge in profit and loss accounts for year (note 5)	(10220)	3266
Provision at end of year	<u>23098</u>	<u>33318</u>
	=====	=====

13. CASH AND CASH EQUIVALENTS

	Cash in hand £	Bank balance/ (overdraft) £	Loans £	Total £
Balance at 31 July 2006	-	(196436)	(668165)	(864601)
Net cash outflow	-	(428403)	309351	(119052)
Balance at 31 July 2007	<u>-</u>	<u>(624839)</u>	<u>(358814)</u>	<u>(983653)</u>
Net cash inflow	-	239180	(91186)	147994
Balance at 31 July 2008	<u>-</u>	<u>(385659)</u>	<u>(450000)</u>	<u>(835659)</u>
	=====	=====	=====	=====

14. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss account £	Total £
As at 1 August 2007	254634	2146756	2401390
Retained profit for the year	-	1051237	1051237
Dividends paid during the year	-	(300000)	(300000)
As at 31 July 2008	<u>254634</u>	<u>2897993</u>	<u>3152627</u>
	=====	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

	2008 £	2007 £
The authorised share capital comprises:-		
Authorised		
300000 ordinary shares of £1 each	300000	300000
	=====	=====
Called up, allotted and fully paid		
254634 ordinary shares of £1 each	254634	254634
	=====	=====

The movements in shareholders' funds in the previous year are set out below:-

	Called up share capital £	Profit and loss account £	Total £
As at 1 August 2006	254634	1747756	2002390
Retained profit for the year	-	494000	494000
Dividends paid during the year	-	(95000)	(95000)
As at 31 July 2007	254634	2146756	2401390
	=====	=====	=====

15. CAPITAL COMMITMENTS

There were no capital commitments contracted for but not provided in the financial statements.

16. CONTINGENT LIABILITY

	2008 £	2007 £
Bank cross guarantee re group companies	1698523	-
	=====	=====

SOLO SERVICE GROUP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008 (CONT.)

17. FUTURE FINANCIAL COMMITMENTS

Operating leases

At 31 July 2008 the company had annual commitments under operating leases as set out below:-

	2008 £	2007 £
Operating leases which expire:-		
(i) within one year	13635	17071
(ii) after one year before 5 years	405072	648470
	=====	=====
Land and buildings	188000	53000
	=====	=====

18. TRANSACTIONS WITH GROUP COMPANIES

In the year the company sold cleaning materials to Solo Janitorial Services Limited amounting to £50000 (2007 : £Nil), with £28144 (2007 : £10436 owed by) being owed by Solo Janitorial Supplies Limited to Solo Service Group Limited at the year end.

In the year the company rented premises from Solo Property Services Limited amounting to £188840 (2007 : £26500) for the year. Property was transferred from Solo Service Group Limited to Solo Property Services Limited at a cost of £637179. The amount outstanding from Solo Property Services Limited as at the year end amounted to £934774 (2007 : £831318).

During the year Whites Cleaning Company Limited was purchased. The amount owed to Whites Cleaning Company Limited as at the year end was £769895.

19. CONTROLLING INTEREST

The controlling party is Mr Steven Hammett who owns 99.8% of the ordinary share capital of the company.