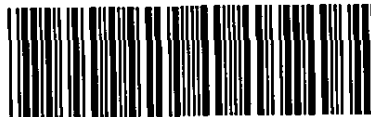


COMPANY REGISTRATION NUMBER 03225310

EXPENSE REDUCTION ANALYSTS (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2010

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COMPANIES HOUSE

CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

EXPENSE REDUCTION ANALYSTS (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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Notes to the abbreviated accounts	3 to 6

EXPENSE REDUCTION ANALYSTS (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2010

		2010	2009 (restated)
	Note	£	£
FIXED ASSETS	3		
Tangible assets		66,586	42,204
Investments		91	-
		<u>66,677</u>	<u>42,204</u>
CURRENT ASSETS			
Debtors		531,836	458,355
Cash at bank and in hand		244,448	543,335
		<u>776,284</u>	<u>1,001,690</u>
CREDITORS: Amounts falling due within one year		<u>385,654</u>	<u>561,422</u>
NET CURRENT ASSETS		<u>390,630</u>	<u>440,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>457,307</u>	<u>482,472</u>
PROVISIONS FOR LIABILITIES		<u>11,919</u>	<u>3,689</u>
		<u>445,388</u>	<u>478,783</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts

EXPENSE REDUCTION ANALYSTS (UK) LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2010**

		2010		2009 <i>(restated)</i>	
	Note	£	£	£	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			445,288		478,683
SHAREHOLDERS' FUNDS			<u>445,388</u>		<u>478,783</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

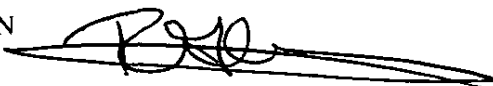
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2010, and are signed on their behalf by

R ALLISON
Director



Company Registration Number 03225310

EXPENSE REDUCTION ANALYSTS (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2010**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% on cost
Equipment	- 20% to 33% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

EXPENSE REDUCTION ANALYSTS (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. PRIOR YEAR ADJUSTMENT

The company previously treated the acquisition of the rights to sell franchises in Ireland as an intangible asset. However, after consideration of the contractual arrangements of the agreement, the directors are now of the opinion that this treatment is inappropriate and the intangible asset and the associated liability have been de-recognised from the financial statements

The value of intangible assets as at 31 March 2009 has been reduced by £174,810 and £184,736 removed from trade creditors. Profit before taxation for the year ended 31 March 2009 has been increased by £10,926 and the tax charge for the year increased by £3,251, resulting in reserves increasing by £7,675

EXPENSE REDUCTION ANALYSTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

3. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2009	98,840	—	98,840
Additions	50,996	91	51,087
Disposals	(3,867)	—	(3,867)
At 31 March 2010	145,969	91	146,060
DEPRECIATION			
At 1 April 2009	56,636	—	56,636
Charge for year	26,611	—	26,611
On disposals	(3,864)	—	(3,864)
At 31 March 2010	79,383	—	79,383
NET BOOK VALUE			
At 31 March 2010	66,586	91	66,677
At 31 March 2009	42,204	—	42,204

The company owns 51% of the issued share capital of the company listed below,

	2010	2009
	£	£
Aggregate capital and reserves		
ERA Expense Reduction Analysts (Ireland) Limited	(4,664)	—
Profit and (loss) for the year		
ERA Expense Reduction Analysts (Ireland) Limited	(4,843)	—

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

4. SHARE CAPITAL

Authorised share capital:

	2010	2009 (restated)
	£	£
100 Ordinary shares shares of £1 each	100	100

Allotted, called up and fully paid:

	2010	2009 (restated)
	No	No
	£	£
100 Ordinary shares shares of £1 each	100	100

EXPENSE REDUCTION ANALYSTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Jerauk Limited which is incorporated in England and Wales

EXPENSE REDUCTION ANALYSTS (UK) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF EXPENSE REDUCTION ANALYSTS (UK) LIMITED

YEAR ENDED 31 MARCH 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CARTER & COLEY
Chartered Accountants

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13 December 2010