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F P M CONSULTANTS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2007

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F P M CONSULTANTS LIMITED

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for the Year Ended 31st May 2007

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F P M CONSULTANTS LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2007

DIRECTOR: G C Francis Esq

SECRETARY: Miss E T Walford

REGISTERED OFFICE: Fiscal House
367 London Road
Camberley
SURREY

REGISTERED NUMBER: 3772613 (England and Wales)

ACCOUNTANTS: Sowerbutts & Co Limited
Chartered Accountants
Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

F P M CONSULTANTS LIMITED

REPORT OF THE DIRECTOR
for the Year Ended 31st May 2007

The director presents his report with the financial statements of the company for the year ended 31st May 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of project management and the refurbishment of properties

DIVIDENDS

No interim dividend was paid during the year The director recommends a final dividend of £3,800 per share

The total distribution of dividends for the year ended 31st May 2007 will be £7,600

DIRECTOR

G C Francis Esq was the sole director during the year under review

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



Miss E T Walford - Secretary

Date 21107

F P M CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31st May 2007

	Notes	31/5/07 £	31/5/06 £
TURNOVER		255,384	335,000
Cost of sales		<u>228,361</u>	<u>280,108</u>
GROSS PROFIT		27,023	54,892
Administrative expenses		<u>18,113</u>	<u>19,669</u>
OPERATING PROFIT	2	8,910	35,223
Interest receivable and similar income		<u>325</u>	<u>835</u>
		9,235	36,058
Interest payable and similar charges		<u>-</u>	<u>1,426</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,235	34,632
Tax on profit on ordinary activities	3	<u>1,635</u>	<u>6,075</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>7,600</u>	<u>28,557</u>

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

BALANCE SHEET

31st May 2007

	Notes	31/5/07 £	£	31/5/06 £	£
FIXED ASSETS					
Tangible assets	5		9,472		12,630
CURRENT ASSETS					
Debtors	6	6,591		(45)	
Cash at bank		<u>7,837</u>		<u>44,381</u>	
		14,428		44,336	
CREDITORS					
Amounts falling due within one year	7	<u>23,719</u>		<u>54,281</u>	
NET CURRENT LIABILITIES			<u>(9,291)</u>		<u>(9,945)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			181		2,685
CREDITORS					
Amounts falling due after more than one year	8		-		(2,338)
PROVISIONS FOR LIABILITIES	9		<u>-</u>		<u>(166)</u>
NET ASSETS			<u>181</u>		<u>181</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		<u>179</u>		<u>179</u>
SHAREHOLDERS' FUNDS			<u>181</u>		<u>181</u>

The notes form part of these financial statements

F P M CONSULTANTS LIMITED

BALANCE SHEET - continued
31st May 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on

2/11/07

and were signed by



G C Francis Esq - Director

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis notwithstanding the net current asset deficiency due to the continuing support of the director

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, 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

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on reducing balance

Hire purchase and leasing commitments

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

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31/5/07	31/5/06
	£	£
Depreciation - owned assets	3,158	4,200
Profit on disposal of fixed assets	<u>-</u>	<u>(268)</u>
Director's emoluments and other benefits etc	<u>5,157</u>	<u>4,840</u>

3 TAXATION

Analysis of the tax charge

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

	31/5/07	31/5/06
	£	£
Current tax		
UK corporation tax	1,801	5,909
Deferred tax	<u>(166)</u>	<u>166</u>
Tax on profit on ordinary activities	<u>1,635</u>	<u>6,075</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2007

4 DIVIDENDS

	31/5/07 £	31/5/06 £
Ordinary shares of £1 each		
Final	<u>7,600</u>	<u>27,900</u>

5 TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st June 2006 and 31st May 2007	<u>15,950</u>	<u>1,811</u>	<u>17,761</u>
DEPRECIATION			
At 1st June 2006	3,980	1,151	5,131
Charge for year	<u>2,993</u>	<u>165</u>	<u>3,158</u>
At 31st May 2007	<u>6,973</u>	<u>1,316</u>	<u>8,289</u>
NET BOOK VALUE			
At 31st May 2007	<u>8,977</u>	<u>495</u>	<u>9,472</u>
At 31st May 2006	<u>11,970</u>	<u>660</u>	<u>12,630</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/07 £	31/5/06 £
Trade debtors	6,326	-
Other debtors	<u>265</u>	<u>(45)</u>
	<u>6,591</u>	<u>(45)</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/07 £	31/5/06 £
Hire purchase contracts	2,338	4,677
Trade creditors	5,881	-
Taxation and social security	2,672	5,909
Other creditors	<u>12,828</u>	<u>43,695</u>
	<u>23,719</u>	<u>54,281</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2007

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/5/07	31/5/06
	£	£
Hire purchase contracts	<u>-</u>	<u>2,338</u>

9 PROVISIONS FOR LIABILITIES

	31/5/07	31/5/06
	£	£
Deferred tax	<u>-</u>	<u>166</u>

	Deferred tax £
Balance at 1st June 2006	166
Accelerated capital allowances	<u>(166)</u>
Balance at 31st May 2007	<u>-</u>

10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31/5/07	31/5/06
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31/5/07	31/5/06
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11 RESERVES

	Profit and loss account £
At 1st June 2006	179
Profit for the year	7,600
Dividends	<u>(7,600)</u>
At 31st May 2007	<u>179</u>

F P M CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2007

12 ULTIMATE CONTROLLING PARTY

G C Francis Esq and Miss E T Walford are each 50% shareholders of FPM Consultants Ltd. Jointly they are the ultimate controlling parties of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
F P M CONSULTANTS LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st May 2007 which comprise the Profit and Loss Account, 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 director, 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 director 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 director, as a body, for our work or for this report.

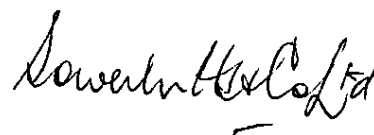
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st May 2007 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 1985. 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.

Fiscal House
367 London Road
Camberley
Surrey GU15 3HQ

2nd October 2007



SOWERBUTTS & CO. LIMITED
Chartered Accountants