

Company Registration No 4434718 (England and Wales)

BLUE INSTALLATIONS LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007

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BLUE INSTALLATIONS LTD

COMPANY INFORMATION

Directors	P D Gerson S J Gerson
Secretary	A C R Gerson
Company number	4434718
Registered office	2 Downland Close, Whetstone, London, N20 9LZ
Auditors	Wilson Wright & Co , Chartered Accountants, 71 Kingsway, London, WC2B 6ST
Bankers	HSBC Bank plc

BLUE INSTALLATIONS LTD

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BLUE INSTALLATIONS LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2007

The directors present their annual report and financial statements for the year ended 31 October 2007

Principal activities and review of the business

The company did not trade during the year

Subsequent events and future developments

There have not been any important post balance sheet events nor are there any major plans for future development

Directors

The following directors have held office since 1 November 2006

P D Gerson

S J Gerson

Directors' responsibilities

The directors are obliged under company law to prepare financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice for each financial year

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The directors must 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 also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements

The directors confirm that the above requirements have been complied with in the financial statements, except that as the company did not trade during the year, a going concern basis is not applicable

In addition, the directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities

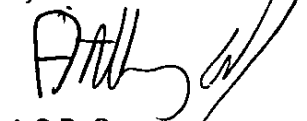
Auditors

The auditors, Wilson Wright & Co, will be proposed for re-appointment in accordance with Section 385(2) of the Companies Act 1985

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information

By order of the board



A C R Gerson

Secretary

13 May 2008

BLUE INSTALLATIONS LTD

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF BLUE INSTALLATIONS LTD

We have audited the financial statements of Blue Installations Ltd for the year ended 31 October 2007 set out on pages 4 to 7. 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 the directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we 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 other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

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.

BLUE INSTALLATIONS LTD

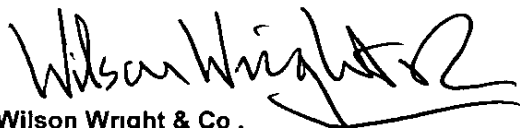
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF BLUE INSTALLATIONS LTD

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 31 October 2007 and of its loss 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



Wilson Wright & Co ,
Chartered Accountants
and Registered Auditors,
71 Kingsway,
London, WC2B 6ST

13 May 2008

BLUE INSTALLATIONS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2007

	Notes	2007 £	2006 £
Administrative expenses		(78)	(64)
Loss for the financial year	5	<u>(78)</u>	<u>(64)</u>

BLUE INSTALLATIONS LTD

BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investment	2		2		2
Current assets					
Cash at bank		365		443	
Creditors, amounts falling due within one year	3	<u>(1,502)</u>		<u>(1,502)</u>	
Net current liabilities			<u>(1,137)</u>		<u>(1,059)</u>
Total assets less current liabilities			<u><u>(1,135)</u></u>		<u><u>(1,057)</u></u>
Capital and reserves					
Called up share capital	4		900		900
Profit and loss account	5		<u>(2,035)</u>		<u>(1,957)</u>
Shareholders' funds			<u><u>(1,135)</u></u>		<u><u>(1,057)</u></u>

Approved by the Board and authorised for issue on 13 May 2008

S J Gerson
Director



BLUE INSTALLATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2 Fixed asset investment

	£
Shares in subsidiary at cost	
At 1 November 2006 & at 31 October 2007	2

The company owns all the issued share capital of A 1000 Self Storage Limited, which has not traded since its incorporation. Group accounts have not been prepared as the company has relied upon the exemptions conferred by section 248(1) of the Companies Act 1985.

3	Creditors: amounts falling due within one year	2007 £	2006 £
	Amounts owed to parent company	1,502	1,502
4	Share capital	2007 £	2006 £
	Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid 900 Ordinary shares of £1 each	900	900

BLUE INSTALLATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2007

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2006	(1,957)
Loss for the financial year	(78)
Balance at 31 October 2007	(2,035)

6 Ultimate parent company

Michael Gerson (Investments) Limited, registered in England & Wales, was regarded as the company's ultimate parent company at the balance sheet date