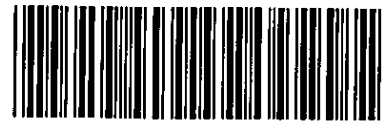


E.T.S. SALES AND HIRE LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2007

COMPANY NO: **4711607**

TUESDAY



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E.T.S. SALES AND HIRE LIMITED

FINANCIAL ACCOUNTS **FOR THE YEAR ENDED** **31ST MARCH 2007**

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1	Report of the Directors
2	Accountants' Report
3	Profit and Loss Account
4 & 4a	Balance Sheet
5 to 7	Notes to the Accounts

The following pages does not form part of the Statutory Accounts

Appendix

1	Trading and Profit and Loss Account
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E.T.S. SALES AND HIRE LIMITED
REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2007

Registered Office

Unit 6
Postmill Close
Spur Industrial Estate
Wymondham, Norfolk NR18 0NL

The Directors present their report together with the Financial Statements for the year ended 31st March 2007

PRINCIPAL ACTIVITY

The principal activity of the Company is that of the Sale and Hire of Specialist Electrical and Sound Equipment

BUSINESS REVIEW

The results for the year and the Company's financial position as at 31st March 2007 are shown on the attached Profit and Loss Account and Balance Sheet

DIRECTORS

The Directors who served during the period and their respective beneficial share interests at the beginning and end of the period were as follows:-

	<u>Ordinary Shares of £1 Each</u>
Mr P D Saunders	500
Mr L G Bell	500

FIXED ASSETS

The movement in fixed assets is set out in Note 6 to the Financial Statements

DIVIDENDS

The Directors do not recommend the payment of a dividend for the period.

By Order of the Board

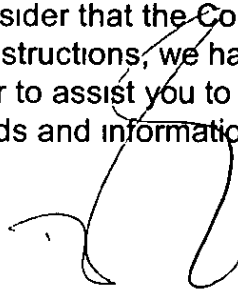
Mr P D Saunders
Secretary

Dated 12th June 2007



ACCOUNTANTS REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE
DIRECTORS OF E.T.S. SALES AND HIRE LIMITED

As described on the Balance Sheet you are responsible for the preparation of the Financial Accounts for the year ended 31st March 2007, set out on pages 3 to 7 and you consider that the Company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial Accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us



THAIN WILDBUR & CO (EAST DEREHAM)

The Old Eagle
Market Place
Dereham
Norfolk
NR19 2AP

ACCOUNTANTS

Dated 12th June 2007

E.T.S. SALES AND HIRE LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
SALES AND WORK DONE	340,545	290,531
Cost of Sales	195,731	139,041
Administration Expenses	<u>137,519</u>	<u>145,776</u>
	<u>333,250</u>	<u>284,817</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	7,295	5,714
Add Other Income - Interest Received	<u>14</u>	<u>33</u>
	7,309	5,747
Tax on Profit on Ordinary Activities & Prior Year Adjustment (Note 5)	<u>-1,816</u>	<u>-</u>
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION	9,125	5,747
Dividend Paid	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	9,125	5,747
Undistributed Profit/(Losses) Brought Forward as at 1st April 2006	9,208	3,461
Undistributed Profits/(Losses) Carried Forward as at 31st March 2007	<u><u>18,333</u></u>	<u><u>9,208</u></u>

All activities are classed as continuing. There were no acquisitions during the period

A separate statement of recognised gains has not been prepared as the Company has no recognised gains and losses other than the Profit for the year

E.T.S. SALES AND HIRE LIMITED**BALANCE SHEET AS AT 31ST MARCH 2007**

	<u>2007</u>	<u>2006</u>
<u>FIXED ASSETS</u>		
Tangible Assets (Note 6)	21,869	21,575
<u>CURRENT ASSETS</u>		
Stocks on Hand	35,622	32,196
Debtors (Note 7)	<u>54,403</u>	<u>69,368</u>
	<u>90,025</u>	<u>101,564</u>
<u>CREDITORS</u>		
Due within one year (Note 8)	<u>92,561</u>	<u>112,931</u>
 NET CURRENT ASSETS/(LIABILITIES)	 <u>-2,536</u>	 <u>-11,367</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES	 19,333	 10,208
 Provisions for Liabilities and Charges	 -	 -
	<u>19,333</u>	<u>10,208</u>
<u>CAPITAL RESERVES</u>		
Called up Share Capital (Note 9)	1,000	1,000
Profit and Loss Account	18,333	9,208
	<u>19,333</u>	<u>10,208</u>

The total of Shareholders' Funds is attributable to equity interests

E.T.S. SALES AND HIRE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2007

The Directors consider that for the period ended 31st March 2007 the Company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 period and of its Profit or Loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 3 to 7 were approved by the board of Directors on 12th June 2007

For and on behalf of the Board

Directors Mr P D Saunders

Mr L G Bell

Two handwritten signatures are present. The top signature is in dark ink and appears to be 'P D Saunders'. The bottom signature is in lighter ink and appears to be 'L G Bell'. Both signatures are written over a horizontal line.

E.T.S. SALES AND HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **AT 31ST MARCH 2007**

NOTE 1 ACCOUNTING POLICIES

Accounting Convention

These financial statements have been prepared under the historical cost convention

The Company has taken advantage of the exemptions provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year

Other accounting policies are shown under the appropriate note heading to which they apply

NOTE 2 TURNOVER

Turnover represents the amount receivable in respect of goods sold and services provided during the period and is stated net of Value Added Tax and Trade Discounts All Sales are transacted within United Kingdom

NOTE 3 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit/(Loss) on Ordinary Activities before taxation is stated after charging/(crediting) -

	<u>2007</u>	<u>2006</u>
Accountancy	1,840	1,695
Depreciation	4,982	5,303

NOTE 4 EMPLOYEES

The average weekly number of employees, including directors, employed during the year was as follows -

Production and Administration	<u>4</u>	<u>4</u>
Staff costs for the above persons amounted to -		
Wages and Social Security Costs	<u>78,985</u>	<u>83,147</u>

Directors salaries included in the above amounted to £50149 (2006 £45147)

E.T.S. SALES AND HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS CONTINUED
AS AT 31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
NOTE 5 TAXATION		
Provision for the Year	1,060	-
Prior Year Adjustment	<u>-2,876</u>	<u>-</u>
Provision for the Period	<u>-1,816</u>	<u>-</u>

NOTE 6 **FIXED ASSETS**

Tangible Fixed Assets

	<u>Motor Vehicles</u>	<u>Computers & Office Equip.</u>	<u>Plant & Machine</u>	<u>Total</u>
Cost at 1st April 2006	16,946	7,080	9,564	33,590
Cost in the Year	-	5,405	-129	5,276
At 31st March 2007	<u>16,946</u>	<u>12,485</u>	<u>9,435</u>	<u>38,866</u>
Depreciation at 1st April 2006	7,414	1,910	2,691	12,015
Depreciation Charge for the Year	<u>2,383</u>	<u>1,587</u>	<u>1,012</u>	<u>4,982</u>
Depreciation at 31st March 2007	<u>9,797</u>	<u>3,497</u>	<u>3,703</u>	<u>16,997</u>
Written Down Values as at 31st March 2007	<u>7,149</u>	<u>8,988</u>	<u>5,732</u>	<u>21,869</u>
Written Down Values as at 31st March 2006	<u>9,532</u>	<u>5,170</u>	<u>6,873</u>	<u>21,575</u>

NOTE 7 **DEBTORS**

Trade	53,468	67,977
Prepayments	<u>935</u>	<u>1,391</u>
	<u>54,403</u>	<u>69,368</u>

NOTE 8 **CREDITORS**

Falling Due within One Year

Trade	38,871	38,363
Taxation	11,564	17,440
Accountancy	1,800	1,750
Directors Loan Accounts	7,500	7,779
Other	6,003	9,522
Bank Borrowings	23,690	29,737
Finance Agreements	2,218	7,446
Accruals	<u>915</u>	<u>894</u>
	<u>92,561</u>	<u>112,931</u>

E.T.S. SALES AND HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS CONTINUED
AS AT 31ST MARCH 2007

NOTE 9 **SHARE CAPITAL**

Authorised		
Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid		
Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>

NOTE 10 **CONTINGENT LIABILITIES** None

NOTE 11 **CAPITAL COMMITMENTS AND**
FINANCIAL OBLIGATIONS None

NOTE 12 **POST BALANCE SHEET EVENTS** None

NOTE 13 **RECONCILIATION OF MOVEMENT**
IN SHAREHOLDERS FUNDS

Balance Brought Forward as at 1st April 2006	10,208
Profit for the Year	<u>9,125</u>
Balance as at 31st March 2007	<u>19,333</u>

E.T.S. SALES AND HIRE LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
SALES AND WORK DONE	340,545	290,531
<u>LESS COST OF SALES</u>		
Stocks on hand 1st April 2006	32,196	26,463
Purchases	192,616	136,695
Sub Contract	4,597	6,279
Carriage	<u>1,944</u>	<u>1,800</u>
	231,353	171,237
<u>Less</u> Stocks on Hand 31st March 2007	<u>-35,622</u>	<u>-32,196</u>
	195,731	139,041
GROSS PROFIT	144,814	151,490
<u>Add</u> Interest Received	14	33
	<u>144,828</u>	<u>151,523</u>
<u>LESS ADMINISTRATION EXPENSES</u>		
Directors Salaries	55,279	49,673
Wages & National Insurance Contributions	23,706	33,474
Rent and Rates, Light & Heat	10,461	13,897
Insurance	5,105	5,118
Motor Expenses	13,896	11,484
Postages and Stationery	2,898	3,021
Advertising and Promotions	1,522	1,452
Telephone	4,108	3,984
Computer Support Costs	899	1,466
Accountancy	1,840	1,695
Legal fees	60	815
Repairs and Renewals	1,875	2,181
Equipment Hire	2,108	928
Accommodation and Subsistence	1,559	1,574
Entertaining	-	91
Sundry Expenses	2,164	1,303
Bank and Credit Card Charges	1,512	1,604
Interest Charges	2,945	3,326
Bad Debts	-	3,387
Training Costs	600	
Depreciation	<u>4,982</u>	<u>5,303</u>
	137,519	145,776
PROFIT/(LOSS) FOR THE YEAR	<u><u>7,309</u></u>	<u><u>5,747</u></u>