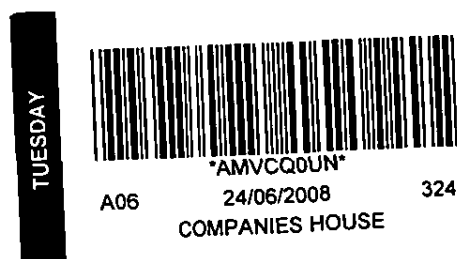


WEBBER LENIHAN & ASSOCIATES LIMITED
FINANCIAL STATEMENTS
31 AUGUST 2007



PAUL EDDINS
Chartered Accountants
214 Whitchurch Road
Cardiff
CF14 3ND

WEBBER LENIHAN & ASSOCIATES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2007

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WEBBER LENIHAN & ASSOCIATES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2007

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 August 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of Consulting Engineers

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 August 2007	At 1 September 2006
Mr G Harris	1,000	1,000
	<u>-</u>	<u>-</u>

SMALL COMPANY PROVISIONS

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

Registered office
The Innovation Centre
Technology Drive
Bridgend Science Park
Bridgend
CF31 3NA

Signed by order of the directors



MR STEPHEN TOOGOOD
Company Secretary

Approved by the directors on 23/6/2008

WEBBER LENIHAN & ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2007

	Note	2007 £	2006 £
TURNOVER		212,729	176,699
Cost of sales		<u>35,428</u>	<u>19,785</u>
GROSS PROFIT		177,301	156,914
Administrative expenses		<u>104,797</u>	<u>73,946</u>
OPERATING PROFIT	2	72,504	82,968
Interest receivable		1,797	93
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>74,301</u>	<u>83,061</u>
Tax on profit on ordinary activities		<u>14,380</u>	<u>15,491</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		59,921	67,570
Balance brought forward		<u>67,570</u>	<u>—</u>
Balance carried forward		<u>127,491</u>	<u>67,570</u>

The notes on pages 4 to 6 form part of these financial statements

WEBBER LENIHAN & ASSOCIATES LIMITED

BALANCE SHEET

31 AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	3	6,177	5,462
CURRENT ASSETS			
Debtors	4	174,244	141,227
Cash at bank and in hand		46,774	10,754
		<u>221,018</u>	<u>151,981</u>
CREDITORS: Amounts falling due within one year	5	<u>98,704</u>	<u>88,873</u>
NET CURRENT ASSETS		<u>122,314</u>	<u>63,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,491</u>	<u>68,570</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1,000	1,000
Profit and loss account		<u>127,491</u>	<u>67,570</u>
SHAREHOLDERS' FUNDS		<u>128,491</u>	<u>68,570</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved by the directors on the 23/6/2008 and are signed on their behalf by



MR G HARRIS

The notes on pages 4 to 6 form part of these financial statements

WEBBER LENIHAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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% Reducing balance
Equipment	-	25% Reducing balance

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

2. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Directors' emoluments	-	-
Depreciation of owned fixed assets	<u>2,058</u>	<u>1,822</u>

WEBBER LENIHAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2007

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1 September 2006	2,659	4,625	7,284
Additions	250	2,523	2,773
At 31 August 2007	2,909	7,148	10,057
DEPRECIATION			
At 1 September 2006	665	1,157	1,822
Charge for the year	498	1,560	2,058
At 31 August 2007	1,163	2,717	3,880
NET BOOK VALUE			
At 31 August 2007	1,746	4,431	6,177
At 31 August 2006	1,994	3,468	5,462

4. DEBTORS

	2007 £	2006 £
Trade debtors	109,516	139,907
Directors current accounts	2,728	1,320
Other debtors	62,000	—
	174,244	141,227

5. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	—	112
Trade creditors	4,709	20,342
Corporation tax	14,357	15,491
Other taxation and social security	19,292	22,968
Other creditors	60,346	29,960
	98,704	88,873

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G Harris throughout the current and previous year
Mr G Harris is the Managing Director and majority shareholder

During the year the company loaned £62,000 to a company in which Mr G Harris is a director
and major shareholder

WEBBER LENIHAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2007

7. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>