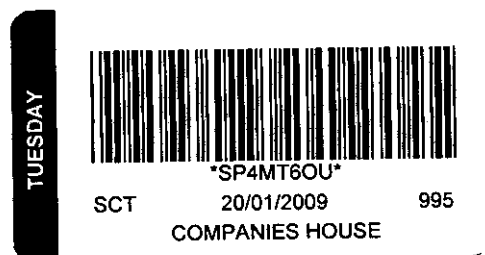


WISE PROPERTY CARE LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



WISE PROPERTY CARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

DIRECTORS: L Meikle
B Reid

SECRETARY: J Meikle

REGISTERED OFFICE: 8 Muriel Street
Barrhead
East Renfrewshire
G78 1QB

REGISTERED NUMBER: SC168153 (Scotland)

AUDITORS: Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

BANKERS: The Royal Bank of Scotland plc
10 Gordon Street
Glasgow
G1 3PL

SOLICITORS: Clark Boyle & Co.
33A Gordon Street
Glasgow
G1 3PF

WISE PROPERTY CARE LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30TH SEPTEMBER 2008

The directors present their report with the financial statements of the company for the year ended 30th September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultants and advisers on the preservation and treatment of timber.

REVIEW OF BUSINESS

The 2008 financial year commenced strongly supported by a buoyant housing market and regressed as the credit crunch bit in the second half of the year. Strategy for the new financial year revolves around amending the ratio of domestic business to commercial business more in favour of commercial business while ensuring the potential for increased revenue from the implementation of the "Home Report" is maximised by a range of unique service offers aimed at the referrers to the Seller/Purchaser.

Revenue forecast at best is expected to remain static with profit levels under pressure from increased competition within a reduced market place. Stringent cost controls and focus on increased efficiencies should ensure that profit margins are maintained.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2007 to the date of this report.

L Meikle
B Reid

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

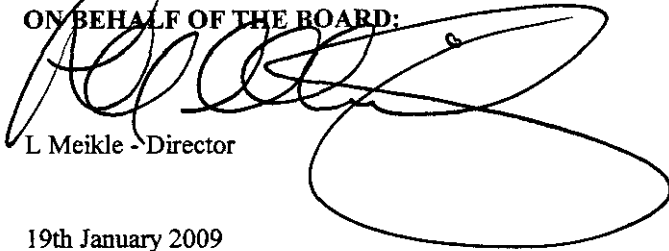
The auditors, Milne Craig, will be proposed for re-appointment at the forthcoming Annual General Meeting.

WISE PROPERTY CARE LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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:

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned over the text 'ON BEHALF OF THE BOARD:' and 'L Meikle - Director'.

L Meikle - Director

19th January 2009

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF WISE PROPERTY CARE LIMITED

We have audited the financial statements of Wise Property Care Limited for the year ended 30th September 2008 on pages five to eleven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 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 on page two.

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 Report of the Directors 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 Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

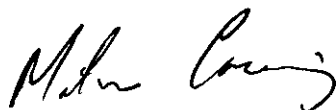
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30th September 2008 and of its profit 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 Report of the Directors is consistent with the financial statements.



Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

19th January 2009

WISE PROPERTY CARE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

	Notes	2008		2007	
		£	£	£	£
TURNOVER	2		5,362,176		4,763,479
Cost of sales			1,050,783		900,513
GROSS PROFIT			4,311,393		3,862,966
Administrative expenses			3,894,533		3,425,103
			416,860		437,863
Other operating income			3,934		8,745
OPERATING PROFIT	3		420,794		446,608
Income from fixed asset investments		-		16,090	
Interest receivable and similar income		65,292		35,751	
			65,292		51,841
			486,086		498,449
Interest payable and similar charges			7,434		9,527
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			478,652		488,922
Tax on profit on ordinary activities	4		123,890		127,853
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			354,762		361,069
PROFIT FOR THE YEAR			354,762		361,069
Retained profit brought forward			1,669,815		1,386,746
			2,024,577		1,747,815
Dividends	5		(90,000)		(78,000)
RETAINED PROFIT CARRIED FORWARD			1,934,577		1,669,815

The notes form part of these financial statements

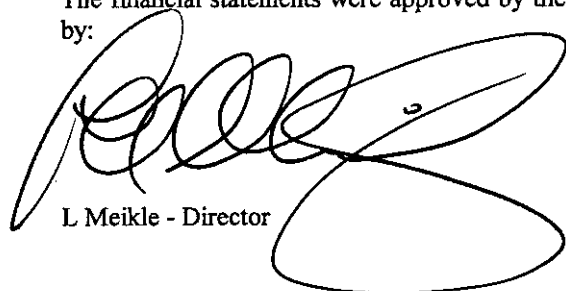
WISE PROPERTY CARE LIMITED

**BALANCE SHEET
30TH SEPTEMBER 2008**

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		105,867		120,992
Tangible assets	7		225,483		303,219
			<u>331,350</u>		<u>424,211</u>
CURRENT ASSETS					
Stocks		6,411		13,551	
Debtors	8	949,056		1,160,173	
Cash at bank and in hand		1,373,877		917,015	
		<u>2,329,344</u>		<u>2,090,739</u>	
CREDITORS					
Amounts falling due within one year	9	694,553		781,509	
NET CURRENT ASSETS			<u>1,634,791</u>		<u>1,309,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,966,141		1,733,441
CREDITORS					
Amounts falling due after more than one year	10		(24,243)		(48,335)
PROVISIONS FOR LIABILITIES	12		(7,319)		(15,289)
NET ASSETS			<u><u>1,934,579</u></u>		<u><u>1,669,817</u></u>
CAPITAL AND RESERVES					
Called up share capital	13		2		2
Profit and loss account			<u>1,934,577</u>		<u>1,669,815</u>
SHAREHOLDERS' FUNDS			<u><u>1,934,579</u></u>		<u><u>1,669,817</u></u>

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 2007).

The financial statements were approved by the Board of Directors on 19th January 2009 and were signed on its behalf by:



L Meikle - Director

The notes form part of these financial statements

WISE PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008

1. ACCOUNTING POLICIES

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 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. TURNOVER

No turnover is attributable to markets outside the United Kingdom.

WISE PROPERTY CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008 £	2007 £
Depreciation - owned assets	69,318	37,627
Depreciation - assets on hire purchase contracts	17,914	63,850
Loss/(Profit) on disposal of fixed assets	671	(35,617)
Goodwill amortisation	15,125	15,125
Audit & accountancy	10,520	12,780
Pension costs	524	113
	<u>95,357</u>	<u>52,000</u>
Directors' emoluments and other benefits etc	<u>95,357</u>	<u>52,000</u>

4. TAXATION

Analysis of the tax charge

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

	2008 £	2007 £
Current tax:		
UK corporation tax	131,860	122,255
Under provision in respect of prior year	-	(15)
Total current tax	<u>131,860</u>	<u>122,240</u>
Deferred tax	<u>(7,970)</u>	<u>5,613</u>
Tax on profit on ordinary activities	<u>123,890</u>	<u>127,853</u>

5. DIVIDENDS

	2008 £	2007 £
Ordinary shares of £1 each		
Interim	<u>90,000</u>	<u>78,000</u>

6. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st October 2007 and 30th September 2008	<u>151,242</u>
AMORTISATION	
At 1st October 2007	30,250
Charge for year	<u>15,125</u>
At 30th September 2008	<u>45,375</u>
NET BOOK VALUE	
At 30th September 2008	<u>105,867</u>
At 30th September 2007	<u>120,992</u>

WISE PROPERTY CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1st October 2007	20,000	366,605	334,887	721,492
Additions	-	17,616	-	17,616
Disposals	-	(22,585)	(39,395)	(61,980)
	<u>20,000</u>	<u>361,636</u>	<u>295,492</u>	<u>677,128</u>
DEPRECIATION				
At 1st October 2007	-	242,193	176,079	418,272
Charge for year	-	34,998	52,234	87,232
Eliminated on disposal	-	(22,564)	(31,295)	(53,859)
	<u>-</u>	<u>254,627</u>	<u>197,018</u>	<u>451,645</u>
NET BOOK VALUE				
At 30th September 2008	<u>20,000</u>	<u>107,009</u>	<u>98,474</u>	<u>225,483</u>
At 30th September 2007	<u>20,000</u>	<u>124,412</u>	<u>158,808</u>	<u>303,220</u>

The net book value of tangible fixed assets includes £71,928 (2007 - £125,983) in respect of assets held under hire purchase contracts.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	941,618	1,155,340
Prepayments and accrued income	7,438	4,833
	<u>949,056</u>	<u>1,160,173</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Hire purchase contracts	23,786	44,623
Trade creditors	259,054	294,747
Corporation tax	131,860	122,255
Social security and other taxes	216,131	229,226
Other creditors	-	17,602
Directors' current accounts	260	1,874
Accrued expenses	63,462	71,182
	<u>694,553</u>	<u>781,509</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Hire purchase contracts	<u>24,243</u>	<u>48,335</u>

WISE PROPERTY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30TH SEPTEMBER 2008

11. SECURED DEBTS

The following secured debts are included within creditors:

	2008	2007
	£	£
Hire purchase contracts	<u>48,029</u>	<u>92,958</u>

The Royal Bank of Scotland holds a bond and floating charge over the removeable assets of the company.

Hire purchase creditors are secured over the assets to which they relate.

12. PROVISIONS FOR LIABILITIES

	2008	2007
	£	£
Deferred tax	<u>7,319</u>	<u>15,289</u>
		Deferred tax
		£
Balance at 1st October 2007		15,289
Movement in year		<u>(7,970)</u>
Balance at 30th September 2008		<u>7,319</u>

13. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

14. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £524 (2007 - £113). There were no contributions payable to the fund at the year end (2007 - nil).

WISE PROPERTY CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

15. RELATED PARTY DISCLOSURES

The company has entered into a ten year rental agreement, dated 13 January 2000, with a director, Leslie Meikle, to rent a property owned by him and his wife at 10A View Place, Inverness. The annual rent has been set at £7,333 per annum (open market rental value), after an initial rent free period. The company is responsible for repairing and refurbishing the property. Total rent paid by the company in respect of this property amounted to £7,333.

The company rents a further two properties from the above director and his wife. The total rent paid during the year amounted to £64,333 (2007 - £64,333).

The company received an interest free loan from Leslie Meikle during the year. The balance outstanding on this loan at the year end was £260 (2007 - £1,874).

The company is controlled by Leslie Meikle.