

Registered Company Number 518298

HOW ENGINEERING SERVICES SOUTHERN LIMITED

Report and Unaudited Financial Statements

31 December 2007

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REPORT OF THE DIRECTORS

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

REVIEW OF DEVELOPMENTS

The Company has been dormant within the meaning of section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period.

DIRECTORS

The directors who served throughout the year, except as stated, are set out below -

Mr T Bradbury
Mr B E Badcock (appointed 17 October 2007)
Mr D M Clitheroe (resigned 17 October 2007)

Neither of the directors had a material interest during the year in any significant contract with the Company or any Group undertaking.

AUDITORS

In accordance with section 249AA(1) of the Companies Act 1985, the Company, being dormant, is exempt from the obligation to appoint auditors as otherwise required by section 384 of that Act.

Interserve House
Ruscombe Park
Twyford
Reading
Berkshire
RG10 9JU

Approved by the Board of Directors
and signed on behalf of the Board by



T Bradbury
Secretary

20 June 2008

BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	31 December 2007	31 December 2006
		£	£
CREDITORS amounts falling due within one year			
Amounts owed to Group undertakings		(267,342)	(267,342)
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Other reserves		37,651	37,651
Profit and loss account		(314,993)	(314,993)
EQUITY SHAREHOLDERS' DEFICIT		(267,342)	(267,342)

- 1 For the year ended 31 December 2007, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- 2 Members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Companies Act 1985
- 3 The directors acknowledge their responsibility for -
 - (i) ensuring the Company keeps accounting records that comply with section 221 of the Companies Act 1985, and
 - (ii) preparing financial statements that 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

These financial statements were approved by the Board of Directors on

20 June

2008

Signed on behalf of the Board of Directors

B E Badcock

B E Badcock
Director

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

a) Convention

These financial statements have been prepared in accordance with the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors of the Company, who were the only employees, during the current and preceding financial year.

4. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised, allotted, called up and fully paid: 10,000 ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

5. ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

The Company's immediate parent company is How Engineering Services Limited. The Company's ultimate parent company and controlling party, and parent company of the largest and smallest group which includes the Company and for which group financial statements are prepared, is Interserve Plc, a company incorporated in Great Britain. Copies of the group financial statements of Interserve Plc are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 "Related Party Disclosures" not to report transactions with other group companies.