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Report of the Directors and
Financial Statements
for the Year Ended 30 September 2008
for
Advante Limited

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Advante Limited

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for the Year Ended 30 September 2008

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Advante Limited
Company Information
for the Year Ended 30 September 2008

DIRECTORS:	J Newby FCIOB F S Chapman T W H Cameron FCCA W F H Welten
SECRETARY:	I H Simpson LLB
REGISTERED OFFICE:	Phoenix House Christopher Martin Road Basildon Essex SS14 6TG
REGISTERED NUMBER:	00653012 (England and Wales)
AUDITORS:	Wright Vigar Limited Registered Auditors Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

Advante Limited

Managing Director's Report
for the Year Ended 30 September 2008

In a difficult trading year Advanté's profits declined from £1.4m to £1.3m. This is a creditable performance in light of the exceptionally challenging conditions facing the construction sector. However, we expect profit to substantially reduce next year.

Investment in diversifying our range of units available to customers was continued during the year, with innovative and environmentally friendly features being added.

Borrowings are secured for 5 years or more and are expected to reduce by over £1m per year in the future.

Advanté continue to expand its customer base, with major customer accounts being renewed or won in the house building sector and expansion into other industries also. I look forward to continuing these working relationships with our customers during these demanding times.

Finally, I would like to thank the staff of Advanté for their loyalty and efforts over the last year.



F S Chapman
Managing Director

Advante Limited
Report of the Directors
for the Year Ended 30 September 2008

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of hiring and servicing contractors' plant and machinery.

REVIEW OF BUSINESS

Company Performance

Advanté's turnover in the year decreased from £7,991,173 to £7,570,473. Profits before taxation decreased from £1,397,713 to £1,282,142. The managing director's report provides details of developments in the year and future plans. Key performance indicators are regularly assessed by the directors of the Company.

Risks and Uncertainties

The directors of the Company regularly meet to review any risks and uncertainties that are either currently faced by the Company or will potentially be faced by the Company in the future. Measures are then agreed upon to be put in place to mitigate these risks and uncertainties.

DIVIDENDS

Interim dividends were paid as follows:

£	
150,000	28 December 2007
150,000	28 March 2008
140,000	30 June 2008
<u>9,000</u>	26 September 2008
<u>449,000</u>	

The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 30 September 2008 will be £449,000.

DIRECTORS

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

J Newby FCIOB
F S Chapman
T W H Cameron FCCA
W F H Welten

The interest of J Newby in the share capital of Gee Group Limited is noted in the financial statements of that company.

CHARITABLE CONTRIBUTIONS

Charitable donations in the year amounted to £1,280.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and 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.

Advante Limited

Report of the Directors
for the Year Ended 30 September 2008

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Wright Vigar Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'I H Simpson', with a long horizontal flourish extending to the right.

I H Simpson LLB - Secretary

8 December 2008

Report of the Independent Auditors to the Shareholders of
Advante Limited

We have audited the financial statements of Advante Limited for the year ended 30 September 2008 on pages six to twenty. 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 directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out on page three.

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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Report of the Directors and the Managing Director's Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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, of the state of the company's affairs as at 30 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.


Wright Vigar Limited
Registered Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

8 December 2008

Advante Limited

Profit and Loss Account
for the Year Ended 30 September 2008

	Notes	2008 £	2007 £
TURNOVER		7,570,473	7,991,173
Cost of sales		<u>5,045,394</u>	<u>5,373,391</u>
GROSS PROFIT		2,525,079	2,617,782
Administrative expenses		<u>1,241,937</u>	<u>1,214,069</u>
OPERATING PROFIT	3	1,283,142	1,403,713
Other finance costs	19	<u>1,000</u>	<u>6,000</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,282,142	1,397,713
Tax on profit on ordinary activities	4	<u>276,048</u>	<u>464,529</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>1,006,094</u>	<u>933,184</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

Advante Limited

Statement of Total Recognised Gains and Losses
for the Year Ended 30 September 2008

	2008 £	2007 £
PROFIT FOR THE FINANCIAL YEAR	1,006,094	933,184
Pension scheme actuarial (loss)/gain	<u>(176,500)</u>	<u>93,000</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u><u>829,594</u></u>	<u><u>1,026,184</u></u>

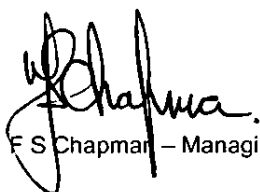
The notes form part of these financial statements

Advante Limited

Balance Sheet
30 September 2008

	Notes	£ 2008	£	£ 2007	£
FIXED ASSETS					
Intangible assets	6		25,862		30,039
Tangible assets	7		8,448,722		8,161,956
Investments	8		<u>1</u>		<u>1</u>
			8,474,585		8,191,996
CURRENT ASSETS					
Stocks	9	97,670		58,327	
Debtors	10	2,826,207		3,464,450	
Cash at bank and in hand		<u>1,562,938</u>		<u>947,000</u>	
		4,486,815		4,469,777	
CREDITORS					
Amounts falling due within one year	11	<u>3,233,564</u>		<u>3,879,720</u>	
NET CURRENT ASSETS			<u>1,253,251</u>		<u>590,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,727,836		8,782,053
CREDITORS					
Amounts falling due after more than one year	12		(3,640,428)		(3,134,265)
PROVISIONS FOR LIABILITIES	16		(814,420)		(830,894)
PENSION LIABILITY	19		<u>(124,000)</u>		<u>(48,500)</u>
NET ASSETS			<u>5,148,988</u>		<u>4,768,394</u>
CAPITAL AND RESERVES					
Called up share capital	17		100		100
Profit and loss account	18		<u>5,148,888</u>		<u>4,768,294</u>
SHAREHOLDERS' FUNDS	23		<u>5,148,988</u>		<u>4,768,394</u>

The financial statements were approved by the Board of Directors on 8 December 2008 and were signed on its behalf by:



F S Chapman – Managing Director

Advante Limited

**Cash Flow Statement
for the Year Ended 30 September 2008**

	Notes	£	2008	£	£	2007	£
Net cash inflow from operating activities	1			2,489,325			2,411,673
Taxation				(294,498)			(308,339)
Capital expenditure	2			(1,665,012)			(3,942,353)
Equity dividends paid				(449,000)			(533,600)
				80,815			(2,372,619)
Financing	2			687,004			2,599,105
Increase in cash in the period				<u>767,819</u>			<u>226,486</u>

Reconciliation of net cash flow to movement in net debt

	3						
Increase in cash in the period			767,819			226,486	
Cash inflow from increase in debt and lease financing			<u>(687,004)</u>			<u>(2,599,105)</u>	
Change in net debt resulting from cash flows				<u>80,815</u>			<u>(2,372,619)</u>
Movement in net debt in the period				80,815			(2,372,619)
Net debt at 1 October				<u>(3,342,456)</u>			<u>(969,837)</u>
Net debt at 30 September				<u>(3,261,641)</u>			<u>(3,342,456)</u>

The notes form part of these financial statements

Advante Limited

**Notes to the Cash Flow Statement
for the Year Ended 30 September 2008**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2008 £	2007 £
Operating profit	1,283,142	1,403,713
Depreciation charges	1,373,141	1,132,626
Loss/(Profit) on disposal of fixed assets	9,284	(100,464)
(Increase)/Decrease in stocks	(39,343)	3,941
Decrease/(Increase) in debtors	638,243	(649,411)
(Decrease)/Increase in creditors	(700,142)	696,268
Difference between pension charge and cash contributions	<u>(75,000)</u>	<u>(75,000)</u>
Net cash inflow from operating activities	<u>2,489,325</u>	<u>2,411,673</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2008 £	2007 £
Capital expenditure		
Purchase of intangible fixed assets	(1,093)	(3,957)
Purchase of tangible fixed assets	(1,851,906)	(4,387,346)
Sale of tangible fixed assets	<u>187,987</u>	<u>448,950</u>
Net cash outflow for capital expenditure	<u>(1,665,012)</u>	<u>(3,942,353)</u>
Financing		
New loans in year	1,705,908	3,330,742
Loan repayments in year	(64,363)	(94,652)
Capital repayments in year	<u>(954,541)</u>	<u>(636,985)</u>
Net cash inflow from financing	<u>687,004</u>	<u>2,599,105</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.07 £	Cash flow £	At 30.9.08 £
Net cash:			
Cash at bank and in hand	947,000	615,938	1,562,938
Bank overdraft	<u>(151,881)</u>	<u>151,881</u>	<u>-</u>
	<u>795,119</u>	<u>767,819</u>	<u>1,562,938</u>
Debt:			
Hire purchase	(3,019,942)	(751,367)	(3,771,309)
Debts falling due within one year	(127,796)	-	(127,796)
Debts falling due after one year	<u>(989,837)</u>	<u>64,363</u>	<u>(925,474)</u>
	<u>(4,137,575)</u>	<u>(687,004)</u>	<u>(4,824,579)</u>
Total	<u>(3,342,456)</u>	<u>80,815</u>	<u>(3,261,641)</u>

The notes form part of these financial statements

Advante Limited

Notes to the Financial Statements
for the Year Ended 30 September 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the value of hire charges invoiced during the year, excluding value added tax.

Patent Costs

Patent costs are capitalised and amortised over 10 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.

Improvements to property	- 25% on reducing balance and 2% on cost
Plant and machinery	- 5% to 25% on reducing balance and 5% - 25% on cost
Fixtures and fittings	- 25% on cost and 10% to 33% on reducing balance

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 where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution and a defined benefit pension scheme. The contributions payable for the year are charged in the profit and loss account.

2. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	1,215,620	1,163,479
Social security costs	70,288	62,539
Other pension costs	59,336	70,278
	<u>1,345,244</u>	<u>1,296,296</u>

Advante Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2008

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2008	2007
Plant hire	23	29
Administration	<u>16</u>	<u>16</u>
	<u>39</u>	<u>45</u>

3. OPERATING PROFIT

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

	2008 £	2007 £
Other cost of sales	3,272,165	3,787,809
Depreciation - owned assets	839,462	739,932
Depreciation - assets on hire purchase contracts	528,408	387,824
Profit on disposal of fixed assets	(66,833)	(100,464)
Patents and licences amortisation	5,271	4,870
Auditor's remuneration	<u>11,500</u>	<u>11,000</u>
Directors' emoluments	<u>341,671</u>	<u>340,378</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2008 £	2007 £
Emoluments etc	<u>152,921</u>	<u>168,662</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	333,187	325,909
Prior year adjustment	<u>(13,665)</u>	<u>(5,184)</u>
Total current tax	<u>319,522</u>	<u>320,725</u>
Deferred tax:		
Deferred tax	(16,474)	95,304
Deferred tax on actuarial gain	<u>(27,000)</u>	<u>48,500</u>
Total deferred tax	<u>(43,474)</u>	<u>143,804</u>
Tax on profit on ordinary activities	<u>276,048</u>	<u>464,529</u>

Advante Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2008**

4. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2008 £	2007 £
Profit on ordinary activities before tax	<u>1,282,142</u>	<u>1,397,713</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 29% (2007 - 30%)	371,821	419,314
Effects of:		
Capital allowances in excess of depreciation	(21,530)	(97,575)
Permanent disallowable expenses	4,356	4,170
Prior year over provision	(13,665)	(5,184)
Interest on pension scheme liability	20,010	-
Shortfall pension contribution paid in year	(21,750)	-
Expected return on pension scheme	<u>(19,720)</u>	<u>-</u>
Current tax charge	<u>319,522</u>	<u>320,725</u>

5. DIVIDENDS

	2008 £	2007 £
Ordinary shares of £1 each		
Interim paid - ordinary £1	<u>449,000</u>	<u>533,600</u>

6. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 October 2007	51,261
Additions	<u>1,093</u>
At 30 September 2008	<u>52,354</u>
AMORTISATION	
At 1 October 2007	21,221
Amortisation for year	<u>5,271</u>
At 30 September 2008	<u>26,492</u>
NET BOOK VALUE	
At 30 September 2008	<u>25,862</u>
At 30 September 2007	<u>30,040</u>

Advante Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2008**

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2007	1,324,697	10,842,389	268,498	12,435,584
Additions	6,656	1,805,271	39,979	1,851,906
Disposals	-	(351,225)	-	(351,225)
At 30 September 2008	<u>1,331,353</u>	<u>12,296,435</u>	<u>308,477</u>	<u>13,936,265</u>
DEPRECIATION				
At 1 October 2007	16,479	4,091,658	165,490	4,273,627
Charge for year	28,548	1,285,278	54,044	1,367,870
Eliminated on disposal	-	(153,954)	-	(153,954)
At 30 September 2008	<u>45,027</u>	<u>5,222,982</u>	<u>219,534</u>	<u>5,487,543</u>
NET BOOK VALUE				
At 30 September 2008	<u>1,286,326</u>	<u>7,073,453</u>	<u>88,943</u>	<u>8,448,722</u>
At 30 September 2007	<u>1,308,218</u>	<u>6,750,731</u>	<u>103,008</u>	<u>8,161,957</u>

Included within fixed assets are assets held under hire purchase agreements. As at 30 September 2008 the net book value of assets held under hire purchase agreements amounted to £3,279,145 (2007: £3,878,824). Depreciation charged on these assets amounted to £528,408 (2007: £387,824).

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 October 2007 and 30 September 2008	<u>1</u>
NET BOOK VALUE	
At 30 September 2008	<u>1</u>
At 30 September 2007	<u>1</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Wiggins Plant Limited

Nature of business: Dormant company

	% holding
Class of shares:	
Ordinary £1	100.00

9. STOCKS

	2008 £	2007 £
Raw materials and consumables	94,904	50,451
Finished goods	<u>2,766</u>	<u>7,876</u>
	<u>97,670</u>	<u>58,327</u>

Advante Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2008**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	1,303,889	1,962,008
Amounts owed by group undertakings	1,299,655	1,318,005
Other debtors	102,201	87,867
Prepayments and accrued income	120,462	96,570
	<u>2,826,207</u>	<u>3,464,450</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts (see note 13)	-	151,881
Other loans (see note 13)	127,796	127,796
Hire purchase contracts (see note 14)	1,056,355	875,514
Trade creditors	1,196,215	1,408,227
Amounts owed to group undertakings	336,998	312,472
Tax	146,048	121,024
Other creditors	370,152	882,806
	<u>3,233,564</u>	<u>3,879,720</u>

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

	2008	2007
	£	£
Other loans (see note 13)	925,474	989,837
Hire purchase contracts (see note 14)	2,714,954	2,144,428
	<u>3,640,428</u>	<u>3,134,265</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2008	2007
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	151,881
Other loans	127,796	127,796
	<u>127,796</u>	<u>279,677</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	127,796	127,796
Amounts falling due between two and five years:		
Other loans - 2-5 years	383,388	383,388
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	414,290	478,653

Advante Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2008**

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts	
	2008 £	2007 £
Gross obligations repayable:		
Within one year	1,244,694	1,034,557
Between one and five years	<u>2,912,251</u>	<u>2,361,524</u>
	<u>4,156,945</u>	<u>3,396,081</u>
Finance charges repayable:		
Within one year	188,339	159,043
Between one and five years	<u>197,297</u>	<u>217,096</u>
	<u>385,636</u>	<u>376,139</u>
Net obligations repayable:		
Within one year	1,056,355	875,514
Between one and five years	<u>2,714,954</u>	<u>2,144,428</u>
	<u>3,771,309</u>	<u>3,019,942</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings		Other operating leases	
	2008 £	2007 £	2008 £	2007 £
Expiring:				
Within one year	-	-	461	-
Between one and five years	80,000	-	114,927	144,456
In more than five years	<u>78,960</u>	<u>149,532</u>	<u>-</u>	<u>-</u>
	<u>158,960</u>	<u>149,532</u>	<u>115,388</u>	<u>144,456</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2008 £	2007 £
Bank overdraft	-	151,881
Hire purchase contracts	<u>3,771,309</u>	<u>3,019,942</u>
	<u>3,771,309</u>	<u>3,171,823</u>

Hire purchase debts are secured on the assets themselves, except for Barclays finance which is secured via cross guarantee and debenture.

Bank overdrafts are secured via cross guarantee.

16. PROVISIONS FOR LIABILITIES

	2008 £	2007 £
Deferred tax	<u>814,420</u>	<u>830,894</u>

Advante Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2008

16. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 October 2007	830,894
Accelerated capital allowances	<u>(16,474)</u>
Balance at 30 September 2008	<u>814,420</u>

17. CALLED UP SHARE CAPITAL

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

18. RESERVES

	Profit and loss account £
At 1 October 2007	4,768,294
Profit for the year	1,006,094
Dividends	(449,000)
Actuarial loss	<u>(176,500)</u>
At 30 September 2008	<u>5,148,888</u>
Profit and loss account excluding pension liability	5,272,888
Pension deficit	<u>(124,000)</u>
Profit and loss account	<u>5,148,888</u>

19. EMPLOYEE BENEFIT OBLIGATIONS

The company operates a funded pension scheme in the UK.

A full actuarial valuation was carried out at 30 September 2008 by a qualified independent actuary.

The assumptions used by the actuary are best estimates chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

The assumptions used in determining the overall expected return of the assets of the Scheme have been set having regard to yields available on government bonds, corporate bonds, bank base rates and incorporating appropriate risk margins where appropriate.

The fair value of the Scheme's assets, which are not intended to be realised in the short term and may be subject to significant changes before they are realised, and the present value of the Scheme's liabilities, which are derived from cashflow projections over long periods and thus inherently uncertain are noted below.

Contributions

During the year, the company contributed £75,000 (2007: £65,000). Under the current Schedule of Contributions, the Company is required to contribute £79,000 in the year ended 30 September 2009.

Advante Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2008

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Present value of funded obligations	(1,215,000)	(1,176,000)
Fair value of plan assets	<u>1,043,000</u>	<u>1,106,500</u>
	(172,000)	(69,500)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	(172,000)	(69,500)
Deferred tax asset	<u>48,000</u>	<u>21,000</u>
Net liability	<u>(124,000)</u>	<u>(48,500)</u>

The amounts recognised in profit or loss are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Current service cost	-	-
Interest cost	69,000	63,000
Expected return	(68,000)	(57,000)
Past service cost	<u>-</u>	<u>-</u>
	<u>1,000</u>	<u>6,000</u>
Actual return on plan assets	<u>(85,000)</u>	<u>45,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Opening defined benefit obligation	1,176,000	1,249,500
Interest cost	69,000	63,000
Actuarial losses/(gains)	23,500	(105,000)
Benefits paid	<u>(53,500)</u>	<u>(31,500)</u>
	<u>1,215,000</u>	<u>1,176,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Opening fair value of scheme assets	1,106,500	1,018,000
Contributions by employer	75,000	75,000
Expected return	68,000	57,000
Actuarial gains/(losses)	(153,000)	(12,000)
Benefits paid	<u>(53,500)</u>	<u>(31,500)</u>
	<u>1,043,000</u>	<u>1,106,500</u>

Advante Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2008**

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the statement of recognised gains and losses are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Actuarial gains/(losses)	(129,500)	93,000
	<u>(129,500)</u>	<u>93,000</u>
Cumulative amount of actuarial gains/(losses)	<u>(233,000)</u>	<u>(56,500)</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2008	2007
	£	£
Equities and property	351,000	430,500
Fixed interest	361,500	348,500
Cash & other	169,000	181,000
Index Linked Gilts	<u>161,500</u>	<u>146,500</u>
	<u>1,043,000</u>	<u>1,106,500</u>

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2008	2007
Discount rate	6.40%	6.00%
Price inflation	3.60%	3.60%
Future pension increases	3.00%	3.00%

Amounts for the current and previous four periods are as follows:

	2008	2007	2006	2005	2004
Defined benefit pension plans					
Defined benefit obligation	(1,215,000)	(1,176,000)	(1,249,500)	(1,216,000)	(1,163,000)
Fair value of scheme assets	1,043,000	1,106,500	1,018,000	903,000	760,000
Deficit	(172,000)	(69,500)	(231,500)	(313,000)	(403,000)
Experience adjustments on scheme liabilities	(24,500)	18,500	18,000	(47,500)	(4,000)
Experience adjustments on scheme assets	(153,000)	(12,000)	20,500	69,500	3,000

Defined contribution scheme

The Group operates a money purchase pension scheme, The Gee Construction Pension & Life Assurance Scheme, of which the Company is a contributing employer. Under the scheme the employer pays a 7% contribution rate and the employee 5% as a percentage of salary, after lower earnings limit deducted, into separate personal funds for each scheme member. The retirement benefits will, therefore, depend upon the funds available to each member at retirement. The Scheme is invested with AXA Sun Life Pensions Management Ltd, and the Scheme administrators are Towry Law Pension Services Limited.

During the year the Company contributed £59,336 (2007: £70,278).

Life assurance benefit of three times annual salary is maintained and the employer pays the premiums to the insurance company to cover this cost.

Advante Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2008

20. ULTIMATE PARENT COMPANY

The immediate parent company is Gee Group Limited, a company incorporated in England and Wales. The ultimate holding company is Headcrown Limited, a company incorporated in England and Wales.

21. CONTINGENT LIABILITIES

The company is party to an unlimited cross guarantee in respect of bank overdrafts of the Gee Group.

22. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption conferred by FRS 8 to subsidiary undertakings, 90% of whose voting rights are controlled within the group, not to disclose transactions with other group companies.

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
Profit for the financial year	1,006,094	933,184
Dividends	<u>(449,000)</u>	<u>(533,600)</u>
	557,094	399,584
Other recognised gains and losses relating to the year (net)	<u>(176,500)</u>	<u>93,000</u>
Net addition to shareholders' funds	380,594	492,584
Opening shareholders' funds	<u>4,768,394</u>	<u>4,275,810</u>
Closing shareholders' funds	<u><u>5,148,988</u></u>	<u><u>4,768,394</u></u>