

STOAKES SYSTEMS (CONTRACTS) LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007**

CONTENTS

1-2	Report of the Directors and Statement of Directors Responsibilities
3	Report of the Independent Auditors
4	Profit and Loss Account
5	Balance Sheet
6-7	Notes to the Accounts

*This page does not form part of the statutory accounts of the Company



STOAKES SYSTEMS (CONTRACTS) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2007

The directors present their annual report and the audited accounts of the Company for the year ended 31st March 2007

ACTIVITIES

The company did not trade during the year

DIRECTORS

The directors who served during the year were

Mrs E A Stoakes
R T Stoakes BSc
M E Day
S J Maguire

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 that disclose with reasonable accuracy at any time the financial position of the company and 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

STOAKES SYSTEMS (CONTRACTS) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2007
(CONTINUED)**

DISCLOSURE OF INFORMATION TO AUDITORS

So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD



Mrs L Porter
Secretary

16/01/2008

STOAKES SYSTEMS (CONTRACTS) LIMITED**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF STOAKES SYSTEMS (CONTRACTS) LIMITED**

We have audited the financial statements on pages 4 to 7 for the year ended 31st March 2007. 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 auditor's 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 (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 and whether the information given in the directors' report 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 Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

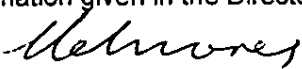
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgments 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 31 March 2007 and of its result for the year then ended,
- the financial statements have been prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' report is consistent with the financial statements.

HELMORES 
Chartered Accountants and Registered Auditors
Grosvenor Gardens House
35/37 Grosvenor Gardens
London SW1W 0BY

16 January 2008.

STOAKES SYSTEMS (CONTRACTS) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007**

		2007	2006
	Notes	£	£
Interest Receivable		49	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>49</u>	<u>-</u>
Tax on Profit on Ordinary Activities	3	10	-
PROFIT FOR THE FINANCIAL YEAR	7	<u><u>39</u></u>	<u><u>-</u></u>

The Company made no other recognised gains or losses in this or the preceding financial year

The notes on pages 6 to 7 form a part of these accounts

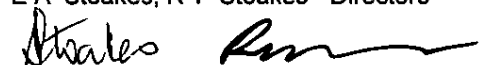
STOAKES SYSTEMS (CONTRACTS) LIMITED

BALANCE SHEET
AT 31ST MARCH 2007

		2007		2006	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	2,717	-	-	-
Cash at Bank and in Hand		-	10,248	10,248	
		<u>2,717</u>	<u>10,248</u>		
CREDITORS Amounts Falling Due Within One Year	5	10	7,580	7,580	
NET CURRENT ASSETS			2,707		2,668
NET ASSETS			<u>2,707</u>		<u>2,668</u>
CAPITAL AND RESERVES					
Called Up Share Capital	6		1,000		1,000
Profit and Loss Account	7		1,707		1,668
SHAREHOLDERS FUNDS	8		<u>2,707</u>		<u>2,668</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 16-01-2008
E A Stoakes, R T Stoakes - Directors



The notes on pages 6 to 7 form a part of these accounts

STOAKES SYSTEMS (CONTRACTS) LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007****1 ACCOUNTING POLICIES****a) Accounting Convention**

The accounts have been prepared under the historical cost convention

2 OPERATING PROFIT

The following amounts have been included in arriving at the profit on Ordinary Activities before taxation

	2007 £	2006 £
Auditors Remuneration	-	-

3 TAXATION

	2007 £	2006 £
UK Corporation Tax on Profit for the Year @ 20%	10	-
Reconciliation of Tax Charge Profit Before Tax Per Accounts	49	-
Tax thereon @20% (2006 0%)	10	-
Rounding Adjustment	10	-

4 DEBTORS

	£	£
Amounts Owed by Group Companies	2,717	-
	2,717	-

The aggregate amount of debtors falling due after one year amounts to £Nil (2006 - £Nil)

**5 CREDITORS Amounts Falling Due
Within One Year**

	2007 £	2006 £
Amounts Owed to Group Companies	-	7,580
Corporation Tax	10	-
	10	7,580

STOAKES SYSTEMS (CONTRACTS) LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007
(Continued)****6 SHARE CAPITAL**

	2007 £	2006 £
Authorised, Issued and Fully Paid		
1,000 Shares of £1 each	<u>1,000</u>	<u>1,000</u>

7 PROFIT AND LOSS ACCOUNT

	2007 £	2006 £
Retained Profit for the Year	39	-
Balance Brought Forward	1,668	1,668
Balance Carried Forward	<u>1,707</u>	<u>1,668</u>

**8 RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS FUNDS**

	2007 £	2006 £
Total Recognised Gains and Losses for the Year	<u>39</u>	<u>-</u>
Movement in Shareholders Funds	39	-
Opening Shareholders Funds	2,668	2,668
Closing Shareholders Funds	<u>2,707</u>	<u>2,668</u>

9 PARENT COMPANY

The ultimate parent company is Astralite Limited, a company incorporated in England