

AM Secretaries Limited

Registered Number: 911288

**Directors' Report and Financial Statements
For the Year Ended 31 December 2007**

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AM Secretaries Limited

Directors' report for the year ended 31 December 2007

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

Principal activities

The company has not traded during the year

Directors and their interests

The directors who held office during the year were as follows

| | |
|-------------|--------------------------|
| D Lavelle | (resigned 23 April 2007) |
| C P Higgins | (resigned 3 July 2006) |
| C M Lee | |
| S Coffey | (appointed 3 July 2006) |

None of the Directors had an interest in the shares of the Company during the year

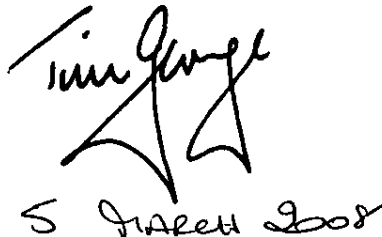
Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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.

By Order of the Board



S. Garrett

AM Secretaries Limited

Balance Sheet at 31 December 2007

| | Note | 31 December 2007 £ | 31 December 2006 £ |
|-----------------------------|------|--------------------------|--------------------------|
| Current Assets | | | |
| Debtors | 3 | 2 | 2 |
| Capital and Reserves | | | |
| Called-up Share Capital | 4 | 2 | 2 |

For the year ended 31 December 2007 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with section 249(B) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts 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 Companies Act relating to accounts, so far as applicable to the Company

Approved by the board of directors on 5 March 2008



AM Secretaries Limited

Notes to the Financial Statements for the year ended 31 December 2007

1 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

Profit and loss account

The Company has not traded during the year and consequently no amounts have been charged or credited to the profit and loss account (2006 £nil)

2 Directors and employees

- (a) The Directors received no remuneration from the Company during the year (2006 £nil)
- (b) There were no employees during the year (2006 Nil)
- (c) The Directors had no interest in the shares of the Company at the year end

3 Debtors

| | 2007 £ | 2006 £ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 2 | 2 |

4 Share Capital

| | 2007 £ | 2006 £ |
|---|-----------|-----------|
| Authorised | | |
| Ordinary shares of £1 each | 100 | 100 |
| Allotted, called up and fully paid | | |
| Ordinary shares of £1 each | 2 | 2 |

5 Ultimate parent company

The results of the company are included in the consolidated Financial Statements of Carillion (AM) Limited (Formerly Alfred McAlpine plc), its ultimate United Kingdom parent undertaking, a company registered in England, copies of whose Financial Statements can be obtained from, The register of Companies, Companies House, Crown Way, Cardiff, CV14 3UZ

Subsequent to the year end, on 12 February 2008 Carillion (AM) Limited (formerly Alfred McAlpine Plc) was acquired by Carillion plc