

FORWARD AEGIS LIMITED

Report and Financial Statements

31 March 2007

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FORWARD AEGIS LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

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FORWARD AEGIS LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

S G. Bonner
M. Clark
T M Hearnden

SECRETARY

M. Clark

REGISTERED OFFICE

79 Limpsfield Road
Sanderstead
Surrey
CR2 9LB

FORWARD AEGIS LIMITED

DIRECTORS' REPORT

The Directors present their annual report and financial statements for the year ended 31 March 2007.

REVIEW OF THE BUSINESS AND FUTURE PROSPECTS

The Company has not traded during the year and is not expected to do so in the foreseeable future.

The financial position at the year end is set out in the balance sheet on page 4

DIRECTORS

The Directors who served throughout the year unless otherwise stated were as follows:

S.G. Bonner	
M. Clark	(appointed 19 February 2008)
T M Hearnden	(appointed 19 February 2008)
O.W. Weisflog	(resigned 22 March 2007)

79 Limpsfield Road
Sanderstead
Surrey CR2 9LB

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



M Clark
Secretary
28 March 2008

FORWARD AEGIS LIMITED

PROFIT AND LOSS ACCOUNT Year ended 31 March 2007

	Note	2007 £'000	2006 £'000
Administrative expenses - exceptional waiver of amount owed by fellow Group company of £nil (2006 - £269,000)		-	(269)
OPERATING LOSS AND LOSS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION FOR THE FINANCIAL YEAR		-	(269)

All activities derive from discontinued operations

There are no recognised gains or losses nor movements in shareholders' funds for the current and preceding financial year other than as stated above. Consequently, neither a statement of total recognised gains and losses nor a reconciliation of movements in shareholders' funds is presented.

FORWARD AEGIS LIMITED

BALANCE SHEET 31 March 2007

	Note	2007 £'000	2006 £'000
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called up share capital	4	244	244
Share premium account		25	25
Profit and loss account		(269)	(269)
SHAREHOLDERS' FUNDS		-	-

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

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 28 March 2008

Signed on behalf of the Board of Directors



M Clark
Director

FORWARD AEGIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2. PROFIT AND LOSS ACCOUNT

The Directors received no remuneration (2006 - £nil) The Company has no employees and has incurred no staff costs (2006 - £nil)

3. TAX ON LOSS ON ORDINARY ACTIVITIES

	2007 £'000	2006 £'000
Current tax		
UK corporation tax	-	7
Group relief	-	(7)
	<hr/>	<hr/>
Tax on loss on ordinary activities	-	-
	<hr/>	<hr/>
Reconciliation of current tax charge	£'000	£'000
Loss on ordinary activities before tax	-	(269)
	<hr/>	<hr/>
Tax on loss on ordinary activities at standard UK corporation tax rate of 30% (2006 - 30%)	-	(81)
Factors affecting charge for the year		
- expenses not deductible for tax purposes	-	81
- additional taxable income	-	7
- group relief	-	(7)
	<hr/>	<hr/>
Current tax charge for the year	-	-
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

	2007 £'000	2006 £'000
Authorised		
250,000 (2006 - 250,000) ordinary shares of £1 each	250	250
	<hr/>	<hr/>
Allotted, called up and fully paid		
244,447 (2006 - 244,447) ordinary shares of £1 each	244	244
	<hr/>	<hr/>

5. ULTIMATE PARENT COMPANY

The ultimate controlling party and ultimate parent company, immediate parent company and parent company of the smallest and largest group for which group accounts are prepared, is O.C.S. Group Limited. Copies of the financial statements of O C S Group Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.