

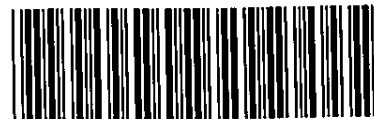
QUADRANT RENTALS LIMITED

Registered Number: 2192181

Report and Accounts

for the year ended 31 May 2007

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Quadrant Rentals Limited
Registered Number: 2192181

Report of the Directors for the year ended 31 May 2007

The Directors present their report together with the accounts for the year ended 31 May 2007

Activities and Results

The company has not traded during the year and has made neither profit nor loss

Directors

The Directors of the Company during the year was as follows

R C Singleton
Fotovalue Limited

Directors' Interest in Shares

None of the directors had any beneficial interest in the shares of the Company

The interests of R C Singleton in share options over and in the ordinary share capital of the ultimate parent undertaking, Quadnetics Group plc are shown in the accounts of that company

Auditors

Under the provisions of Section 250 of the Companies Act 1985, the Directors do not propose to appoint auditors while the company remains dormant

By Order of the Board



N C Poulitney
Secretary

4th January 2008

Quadrant Rentals Limited
Registered Number: 2192181

Balance Sheet as at 31 May 2007

| | Note | 31 May 2007 £ | 31 May 2006 £ |
|---|-------------|------------------------------|------------------------------|
| Amount due from ultimate parent company/ fellow subsidiary in more than one year | | 100 | 100 |
| Capital and Reserves | | | |
| Called up Share Capital | 4 | 100 | 100 |

For the year ended 31 May 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 Director's 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 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

Approved by the Board of Directors on 4th January 2008



For and on behalf of Fotovalue Limited
Director

Notes to the Accounts for the year ended 31 May 2007

1. Principle Accounting Policies

The accounts are prepared in accordance with applicable Accounting Standards in the United Kingdom

Basis of Accounting

The accounts are prepared in accordance with the historical cost convention

2. Profit and Loss Account

The company has not traded during the year and accordingly a profit and loss account has not been prepared

3. Directors' Emoluments

No director received any emoluments during the year

4. Share Capital

| | 31 May 2007 | | 31 May 2006 | |
|------------------------------------|--------------------|--------|--------------------|--------|
| | Number | Value | Number | Value |
| Ordinary shares of £1 each | | | | |
| Authorised | 1,000 | £1,000 | 1,000 | £1,000 |
| Allotted, called up and fully paid | 100 | £100 | 100 | £100 |

5. Ultimate Holding Company

The company's ultimate holding company is Quadnetics Group plc, which is incorporated in England and Wales. A copy of the holding company's consolidated accounts may be obtained from The Secretary, Quadnetics Group plc, Haydon House, 5 Alcester Road, Studley, Warwickshire B80 7AN