

Company Registration Number 3036966

TRIBAL HOLDINGS LIMITED

Report and Financial Statements

31 March 2007

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TRIBAL HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

CONTENTS

	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and loss account	5
Statement of total recognised gains and losses	5
Balance sheet	6
Notes to the financial statements	7

TRIBAL HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S M Lawton
P J Martin
H J Pitman (resigned 4 June 2007)
M W Hunt

SECRETARY

R H Collins

REGISTERED OFFICE

87-91 Newman Street
London
W1T 3EY

BANKERS

Bank of Scotland
PO Box 208
21 Prince Street
Bristol
BS99 7JG

SOLICITORS

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol
BS1 6EG.

AUDITORS

Deloitte & Touche LLP
Bristol

TRIBAL HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 March 2007

As the company qualifies as a small company the directors have prepared the directors report taking advantage of the exemption set out in s246A of the Companies Act

PRINCIPAL ACTIVITY

The principal activity of the company is to act as a head office service company

REVIEW OF DEVELOPMENTS

The directors are satisfied with the result for the year and expect that the company will continue as a head office service company in the future. During the year, all investments have been transferred to Tribal Group plc

RESULTS AND DIVIDENDS

The results for the year are shown on page 5

The loss after taxation for the year was £389,000 (2006 restated profit - £349,000). No dividends were paid in the year (2006 £nil)

FINANCIAL RISK MANAGEMENT

The directors have reviewed the financial risk management objectives and policies of the company, where there is a significant exposure to financial risks, the group policy laid down by the ultimate parent company, Tribal Group plc, is followed

AUDITORS

Each of the persons who is a director at the date of approval of this report confirms that

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Deloitte & Touche LLP have indicated their willingness to remain in office as the company's auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

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



S M Lawton
Director

15 January 2008

TRIBAL HOLDINGS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. 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, 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 the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

TRIBAL HOLDINGS LIMITED

We have audited the financial statements of Tribal Holdings Limited for the year to 31 March 2007 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and related notes 1 to 21. 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

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom 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 in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Companies Act 1985. We also report to you on the consistency of the directors' report with the financial statements, if 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 the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

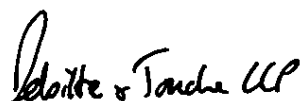
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 31 March 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the directors' report is consistent with the financial statements.



DELOITTE & TOUCHE LLP

Chartered Accountants and Registered Auditors
Bristol, United Kingdom

22 January 2008

TRIBAL HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT Year ended 31 March 2007

	Note	2007 £'000	Restated 2006 £'000
Administrative expenses			
- exceptional		-	(4,157)
- other		(4,981)	(5,204)
		<u>(4,981)</u>	<u>(9,361)</u>
Other operating income		4,788	4,230
OPERATING LOSS	2	<u>(193)</u>	<u>(5,131)</u>
Income from shares in group undertakings		-	5,182
Income receivable and similar income	5	710	-
Interest payable and similar charges	6	<u>(780)</u>	<u>-</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(263)</u>	<u>51</u>
Tax (charge)/credit on (loss)/profit on ordinary activities	7	<u>(126)</u>	<u>298</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES FOR THE FINANCIAL YEAR	16	<u><u>(389)</u></u>	<u><u>349</u></u>

All of the company's operations are classed as continuing activities

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES Year ended 31 March 2007

		2007 £'000	Restated 2006 £'000
(Loss)/profit for the financial year		<u>(389)</u>	<u>349</u>
Total recognised gains and losses related to the year		<u>(389)</u>	<u>349</u>
Prior period adjustment	14	<u>629</u>	
Total recognised gains and losses since last annual report		<u><u>240</u></u>	

TRIBAL HOLDINGS LIMITED

BALANCE SHEET

At 31 March 2007

	Note	2007 £'000	2007 £'000	Restated 2006 £'000	Restated 2006 £'000
FIXED ASSETS					
Tangible assets	8		1,834		1,992
Investments	9		-		400
			<u>1,834</u>		<u>2,392</u>
CURRENT ASSETS					
Debtors	10	46,511		33,381	
Cash at bank and in hand		-		1	
		<u>46,511</u>		<u>33,382</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	(35,852)		(22,796)	
NET CURRENT ASSETS			<u>10,659</u>		<u>10,586</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,493		12,978
PROVISIONS FOR LIABILITIES LIABILITIES	12		(6)		-
NET ASSETS			<u>12,487</u>		<u>12,978</u>
SHARE CAPITAL AND RESERVES					
Called up share capital	15		113		113
Share premium account	16		10,790		10,790
Capital contribution	16		30		132
Profit and loss account	16		1,554		1,943
SHAREHOLDERS' FUNDS	17		<u>12,487</u>		<u>12,978</u>

These financial statements were approved by the Board of Directors on 15 January 2008

Signed on behalf of the Board of Directors



S M Lawton
Director

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 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 under the historical cost convention and in accordance with applicable United Kingdom accounting standards

The particular accounting policies adopted, which have been consistently applied throughout the current and the prior financial years with the exception of FRS 20 'Share-based Payment', are described below

Group accounts

The company is exempt by virtue of Section 228 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group

Cash flow statement

Under Financial Reporting Standard (FRS) 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

Related party transactions

As the company is a wholly owned subsidiary of Tribal Group plc, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group

Investments

Investments held as fixed assets are shown at cost less provision for any impairment

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Short leasehold	life of the lease
Computer equipment	33% to 50% per annum
Furniture and fittings	15% to 25% per annum

Leases

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the period of the lease

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

1. ACCOUNTING POLICIES (continued)

Pension costs

The group operates a defined contribution pension scheme. The assets of these schemes are held separately from those of the group in independently administered funds. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In accordance with FRS 19, deferred taxation is provided in full on timing differences which represent an asset or liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Share-based payment

The company participates in a number of Tribal Group plc executive and employee share option schemes. For all grants of share options, the fair value as at date of grant is calculated using the Black-Scholes model and the corresponding expense is recognised on a straight line basis over the vesting period based on the company's estimated of shares that will actually vest.

On 1 April 2006, the company applied the requirement of FRS 20 'Share-based Payment'. In accordance with the transitional provision, FRS 20 has been applied to all grants after 7 November 2002 and not vested before 1 April 2005.

Change in accounting policy

The financial statements for the year ended 31 March 2007 have been drawn up using the same accounting policies as for the year ended 31 March 2006 subject to the adoption of FRS 20 this year. The financial impact of the adoption of FRS 20 has been set out in note 14.

2. OPERATING LOSS

	2007 £'000	2006 £'000
Operating loss is stated after charging		
Auditors' remuneration		
- audit	1	1
- other services	4	4
Depreciation and other amounts written off tangible fixed assets - owned assets	402	320
Rentals under operating leases		
- buildings	356	399
- other	6	8
	<u> </u>	<u> </u>

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2007

3. DIRECTORS' REMUNERATION	2007 £'000	2006 £'000
Directors' emoluments	<u>2</u>	<u>2</u>

Included within directors' emoluments are pension costs of £nil (2006 £nil) in respect of payments made to the directors' individual defined contribution pension schemes. No directors received pension contributions during the current or prior year.

For the year ended 31 March 2007, S Lawton, P Martin and H Pitman were also directors of Tribal Group plc and disclosures on directors' remuneration, share options, long-term incentive schemes and pension contributions as required by the Companies Act 1985 and specified for audit by the Financial Services Authority are contained in the "Directors' Remuneration" section within the Remuneration Report which forms part of the financial statements of Tribal Group plc.

M W Hunt received remuneration of £2,000 (2006 £2,000) in relation to wages and salaries.

4. INFORMATION REGARDING EMPLOYEES

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	2007 No.	2006 No.
Selling, operations and marketing	10	11
Finance and administration	10	14
	<u>20</u>	<u>25</u>

The aggregate payroll costs of these persons were as follows:

	£'000	£'000
Wages and salaries	1,721	1,336
Social security costs	169	153
Other pension costs	109	94
Share-based payments	(102)	122
	<u>1,897</u>	<u>1,705</u>

5. INTEREST RECEIVABLE AND SIMILAR INCOME	2007 £'000	2006 £'000
Bank interest receivable	675	-
Other	35	-
	<u>710</u>	<u>-</u>

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2007

6.	INTEREST PAYABLE AND SIMILAR CHARGES	2007	2006
		£'000	£'000
	Bank loans and overdrafts	780	-
		<u>780</u>	<u>-</u>
7.	TAX CHARGE/(CREDIT) ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	2007	2006
		£'000	£'000
	Current tax		
	UK corporation tax charge/(credit) on (loss)/profit for the year	98	(248)
	Deferred tax		
	Origination and reversal of timing differences	2	19
	Adjustment in respect of prior periods	26	(69)
	Tax charge/(credit) on (loss)/profit on ordinary activities	<u>126</u>	<u>(298)</u>

The standard rate of tax for the year, based on United Kingdom standard rate of corporation tax is 30% (2006 30%) The actual tax charge/(credit) for the current and the previous year differ from the standard rate for the reasons set out in the following reconciliation

	£'000	£'000
(Loss)/profit on ordinary activities before taxation	<u>(263)</u>	<u>51</u>
	£'000	£'000
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2006 30%)	(79)	15
Effects of		
Expenses not deductible for tax purposes	174	14
Non-taxable income	-	(1,555)
Impairment of investments	-	1,247
Differences between capital allowances and depreciation	11	32
Other short-term timing differences	(13)	(1)
Utilisation of tax losses	5	-
Tax charge/(credit)	<u>98</u>	<u>(248)</u>

The expected reduction in the corporation tax rate to 28% from 1 April 2008 is expected to affect the future tax charge accordingly

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2007

8. TANGIBLE FIXED ASSETS

	Short leasehold £'000	Computer equipment £'000	Furniture and fittings £'000	Total £'000
Cost				
At 1 April 2006	1,704	656	235	2,595
Additions	198	44	20	262
Disposals	-	(145)	(21)	(166)
At 31 March 2007	<u>1,902</u>	<u>555</u>	<u>234</u>	<u>2,691</u>
Depreciation				
At 1 April 2006	227	310	66	603
Charge for year	219	150	33	402
Disposals	-	(145)	(3)	(148)
At 31 March 2007	<u>446</u>	<u>315</u>	<u>96</u>	<u>857</u>
Net book value				
At 31 March 2007	<u>1,456</u>	<u>240</u>	<u>138</u>	<u>1,834</u>
At 31 March 2006	<u>1,477</u>	<u>346</u>	<u>169</u>	<u>1,992</u>

9. FIXED ASSETS INVESTMENTS

	Investments in subsidiaries £'000
Cost	
At 1 April 2006	29,170
Disposals to other Group companies	(29,170)
At 31 March 2007	<u>-</u>
Impairment	
At 1 April 2006	(28,770)
Disposals to other Group companies	28,770
At 31 March 2007	<u>-</u>
Net book value	
At 31 March 2007	<u>-</u>
At 31 March 2006	<u>400</u>

All of the investments were transferred to Tribal Group plc during the year at net book value

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2007

10. DEBTORS	2007	2006
	£'000	£'000
Amounts due from group undertakings	45,593	32,859
Prepayments and accrued income	886	430
Other debtors	32	70
Deferred tax (see note 12)	-	22
	<u>46,511</u>	<u>33,381</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2007	2006
	£'000	£'000
Bank overdraft	27,839	20,007
Trade creditors	1,855	794
Corporation tax	1,207	394
Taxation and social security	509	97
Other creditors	12	71
Accruals and deferred income	4,430	1,433
	<u>35,852</u>	<u>22,796</u>
12. PROVISIONS FOR LIABILITIES AND CHARGES		Employee benefit trust
		£'000
At 1 April 2005		456
Prior year adjustment for FRS 20 prior to 31 March 2005		(456)
At 31 March 2005 restated		-
Movement in 2005/6 as previously reported		
Profit and loss account charge		173
Prior year adjustment for FRS 20 for year ended 31 March 2006		(173)
At 31 March 2006 restated		<u>-</u>

Employee benefit trust provisions related to the expected contributions by the company to the employee benefit trust in order to satisfy the delivery of Tribal Group plc shares to employees. This provision has been replaced under the transition rules of FRS 20 by a capital contribution reserve (see note 14)

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2007

12. PROVISIONS FOR LIABILITIES AND CHARGES (continued)

		Deferred taxation £'000
Balance at 1 April 2006		22
Profit and loss account charge		(28)
Balance at 31 March 2007		(6)
	£'000	£'000
Opening deferred tax asset/(liability)	22	(28)
Profit and loss account (charge)/credit	(28)	50
Closing deferred tax (liability)/asset (see note 10)	(6)	22
	£'000	£'000
Deferred tax asset consisting of the following amount		
Differences between capital allowances and depreciation	(31)	5
Other short term differences	25	12
Taxation losses	-	5
	(6)	22

13. SHARE-BASED PAYMENTS

The company participates in the following Tribal Group plc share option schemes, its long term incentive plan ('LTIP') and its savings related share option scheme ('SAYE')

LTIP

Awards made to eligible employees under the LTIP are nil cost options with an award period of four years. The extent to which an award vests is measured by reference to the growth of the Group's adjusted diluted earnings per share over the performance period of three financial years. The LTIPs granted in the current year are unlikely to meet the performance criteria and accordingly no charge has been made.

SAYE

The SAYE scheme provides for a purchase price equal to mid market value of grant. For grants prior to January 2005, a discount to market value of 20% was applied. All schemes are three year savings. Options are forfeited if the employee leaves the Group before the options vest.

The company recognised the following expenses related to share-based payment transactions

	2007 £'000	2006 £'000
LTIP	(107)	107
SAYE	5	15
	(102)	122

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

13. SHARE-BASED PAYMENTS (continued)

During the year ended 31 March 2007, LTIPs were granted on 15 August 2006. No options under the SAYE scheme were granted in the period. The aggregate of the estimated fair values of the options granted is £1.8m.

For the year ended 31 March 2006, SAYE options were granted on 30 December 2005 and LTIP options were granted on 30 August 2005. The aggregate of the estimated fair values of the options granted on those dates is £0.7m.

The fair value of the options is measured by use of the Black-Scholes models. The inputs into the Black-Scholes option pricing model are as follows:

	2007 LTIP	2006 LTIP	2006 SAYE
Share price	£1.875	£2.09	£1.925
Exercise price	£nil	£nil	£1.93
Expected volatility	33.9%	37.5%	33.7%
Expected life (years)	3.6	3.6	3.25
Risk-free rate	4.93%	4.10%	4.17%
Expected dividend yield	1.76%	1.44%	1.58%

Expected volatility was determined by calculating the historical volatility of the Group's share price over the term commensurate with the expected term immediately prior to the date of grant. For SAYE valuations, the model reflects the fact the options are exercisable only for a short period of six months following their vesting. An expected life of three years and three months is the mid point between the vesting and expiry dates.

14. PRIOR YEAR ADJUSTMENT

Following the introduction of FRS 20, a prior year adjustment has been recorded in respect of share-based payments. This is summarised as follows:

	2006 £'000	2005 £'000
Profit and loss account		
Reversal of EBT provision		
Reverse EBT charge	173	-
FRS 20		
Share-based payment charge	(122)	-
Increase in profit	51	-

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2007

14. PRIOR YEAR ADJUSTMENT (continued)

Balance sheet

Reversal of EBT provision

Remove EBT liability	-	456
Reverse EBT movement for the period	173	-
FRS 20		
Introduce capital contribution reserve	(122)	(10)
Transfer from profit and loss reserve to capital contribution reserve	122	10
	<u>173</u>	<u>456</u>
Net assets	<u>173</u>	<u>456</u>

The total amount recognised in the year ended 31 March 2006 through the Statement of total recognised gains and losses is £629,000 being £173,000 and £456,000

15. CALLED UP SHARE CAPITAL	2007 £'000	2006 £'000
Authorised		
2,263,652 Ordinary shares of 5p each	<u>113</u>	<u>113</u>
	£'000	£'000
Allotted, called up and fully paid		
2,263,652 Ordinary shares of 5p each	<u>113</u>	<u>113</u>

16. RESERVES

	Share premium account £'000	Capital contribution £'000	Profit and loss account £'000
At 31 March 2005 as previously reported	10,790	-	1,148
Prior year adjustment for FRS 20 prior to 31 March 2005	-	10	446
At 31 March 2005 restated	<u>10,790</u>	<u>10</u>	<u>1,594</u>
Movements in 2005/6 as previously stated			
Profit on ordinary activities after tax for the financial year	-	-	298
Prior year adjustment for FRS 20 for year ended 31 March 2006	-	122	51
At 31 March 2006 restated	<u>10,790</u>	<u>132</u>	<u>1,943</u>
Retained loss for the year	-	-	(389)
Share based payment credit	-	(102)	-
At 31 March 2007	<u>10,790</u>	<u>30</u>	<u>1,554</u>

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

17. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£'000
Shareholders' funds at 31 March 2005 as previously reported	12,051
Prior year adjustment for FRS 20 prior to 31 March 2005	456
Shareholders' funds at 31 March 2005 restated	12,507
Profit on ordinary activities after tax for the financial year as previously reported	298
Prior year adjustment for FRS 20 for year ended 31 March 2006	173
Shareholders' funds at 31 March 2006 restated	12,978
Loss on ordinary activities after tax for the financial year	(389)
Decrease in capital contribution reserve	(102)
Shareholders' funds at 31 March 2007	12,487

18. OPERATING LEASE COMMITMENTS

Annual commitments under non-cancellable operating leases are as follows

	2007		2006	
	Other £'000	Land and buildings £'000	Other £'000	Land and buildings £'000
Expiry date				
- within one year	-	633	-	18
- between two and five years	4	78	4	637
- after five years	-	567	-	435
	<hr/>	<hr/>	<hr/>	<hr/>
	4	1,278	4	1,090

19. CONTINGENT LIABILITIES

A cross-guarantee exists between the group companies in respect of bank facilities totalling £54,883,000 (2006 £53,337,000). The actual liability at the year end was £nil (2006 £nil).

20. PENSION SCHEME

The company operates a defined contribution pension scheme and contributes to certain employees' personal pension plans. The pension cost charge for the year represents contributions payable by the company and amounted to £109,036 (2006 £94,369).

Contributions amounting to £18,000 (2006 £19,000) were payable to the fund as at the year end and are included in creditors.

TRIBAL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2007

21. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company is a subsidiary undertaking of Tribal Group plc

The company's ultimate parent company and controlling party is Tribal Group plc which is incorporated in the United Kingdom. Tribal Group plc is the smallest and largest group for which group financial statements are prepared. The consolidated financial statements of this company are available to the public and may be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.