

Company Registration No 3161100 (England and Wales)

**AUTOSIGNS HOLDINGS PLC
AND SUBSIDIARY UNDERTAKING**

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2007**

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COMPANIES HOUSE

THOMAS MAY & CO

CHARTERED ACCOUNTANTS

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

COMPANY INFORMATION

Directors	O Rasmussen T Morgan C A Rasmussen C D Richards M Kubasik
Secretary	C D Richards
Company number	3161100
Registered office	North Mills Frog Island Leicester LE3 5DH
Auditors	Thomas May & Co Allen House Newarke Street Leicester LE1 5SG
Bankers	National Westminster Bank Plc Bede House 11 Western Boulevard Leicester LE2 7EJ

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

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AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their annual report together with the audited consolidated financial statements for the year ended 31 December 2007 comprising the results of the company and its subsidiary

Results and dividends

The profit for the year, after taxation, amounted to £11,511 (2006 £2,795)

The directors do not recommend payment of an ordinary dividend

Principal activity and review of business

The principal activity of the company during the year was that of a parent company to its wholly owned subsidiary Autosigns Limited

The principal activity of Autosigns Limited was the manufacture and distribution of display and promotional materials for the motor industry Autosigns Limited also supplies canopies to the car and leisure industry

The directors are very pleased with the results There was considerable investment in machinery, combined with cost cutting undertaken during the year The previous years investment on canopies proved worthwhile

At the end of the year the group was in a stronger position than at the start of the year

Directors

The following directors have held office since 1 January 2007

O Rasmussen
T Morgan
C A Rasmussen
C D Richards
M Kubasik

Charitable donations

During the year no payments were made to charitable organisations

Payment policy and practice

It is the policy of the directors to pay creditors in accordance with the terms and conditions agreed

At the year end trade creditors shown in the balance sheet represented 55 days worth of supplies invoiced during the year (2006 – 74 days)

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Thomas May & Co be re-appointed as auditors of the company will be put to the Annual General Meeting

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

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,
- 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 Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

The Directors' Report was approved by
the Board of Directors on 14 March 2008

On behalf of the Board



O Rasmussen
Director

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

We have audited the financial statements of Autosigns Holdings Plc and Subsidiary Undertaking on pages 5 to 19 for the year ended 31 December 2007. These financial statements have been prepared under the historical cost convention and 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. We also report to you whether in our opinion 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 transactions with the company 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 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 group'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.

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING**

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 affairs of the company and the group as at 31 December 2007 and of its profit for the year then ended,
- have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



Thomas May & Co

Chartered Accountants
and Registered Auditors

Allen House
Newarke Street
Leicester
LE1 5SG

14 March 2008

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007**

	Notes	2007	2006
		£	£
Turnover	2	2,827,013	2,373,239
Cost of sales		(1,816,644)	(1,600,863)
		<hr/>	<hr/>
Gross profit		1,010,369	772,376
Distribution costs		(559,918)	(473,008)
Administrative expenses		(418,289)	(271,780)
		<hr/>	<hr/>
Operating profit	3	32,162	27,588
Interest payable and similar items	6	(13,970)	(19,714)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		18,192	7,874
Taxation	7	(6,681)	(5,079)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		<u>11,511</u>	<u>2,795</u>

All amounts relate to continuing operations

There were no recognised gains or losses for the year other than those included in the profit and loss account

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

CONSOLIDATED BALANCE SHEET **31 DECEMBER 2007**

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Intangible	8		48,404		54,313
Tangible	9		147,770		83,903
			<u>196,174</u>		<u>138,216</u>
Current assets					
Stocks	11	251,232		230,684	
Debtors	12	397,391		413,308	
Cash at bank and in hand		16,667		14,934	
		<u>665,290</u>		<u>658,926</u>	
Creditors: amounts falling due within one year	13	(645,547)		(618,560)	
		<u>19,743</u>		<u>40,366</u>	
Net current assets					
			<u>215,917</u>		<u>178,582</u>
Total assets less current liabilities					
Creditors: amounts falling due after more than one year	14		(49,017)		(23,366)
Provisions for liabilities and charges	15		(173)		-
			<u>166,727</u>		<u>155,216</u>
Net assets					
			<u>166,727</u>		<u>155,216</u>
Capital and reserves					
Called up share capital	17	110,000		110,000	
Capital redemption reserve	18	110,000		110,000	
Profit and loss account	18	(53,273)		(64,784)	
		<u>166,727</u>		<u>155,216</u>	
Shareholders' funds	19		<u>166,727</u>		<u>155,216</u>

The accounts were approved by the board of directors on 14 March 2008

Signed on behalf of the board of directors


O Rasmussen
Director

AUTOSIGNS HOLDINGS PLC

BALANCE SHEET
31 DECEMBER 2007

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Investments	10		525,000		525,000
Current assets					
Debtors	12	125		125	
Cash at bank and in hand		9,186		9,218	
		<u>9,311</u>		<u>9,343</u>	
Creditors amounts falling due within one year	13	(303,928)		(308,659)	
		<u></u>		<u></u>	
Net current liabilities			(294,617)		(299,316)
			<u></u>		<u></u>
Net assets			230,383		225,684
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	17		110,000		110,000
Capital redemption reserve	18		110,000		110,000
Profit and loss account	19		10,383		5,684
			<u></u>		<u></u>
Equity shareholders' funds	19		230,383		225,684
			<u></u>		<u></u>

The financial statements were approved by the board on 14 March 2008

Signed on behalf of the board of directors


O Rasmussen
Director

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007 £	2006 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit	32,162	27,588
Amortisation of intangible assets	5,909	5,909
Depreciation of tangible fixed assets	60,252	51,470
Decrease in debtors	10,997	36,027
Increase in stocks	(20,548)	(20,558)
(Decrease)/increase in creditors	(81,094)	124,831
	<u>7,678</u>	<u>225,267</u>
Net cash inflow from operating activities	<u>7,678</u>	<u>225,267</u>
Cash flow statement (note 20)		
Net cash inflow from operating activities	7,678	225,267
Returns on investments and servicing of finance	(13,970)	(19,714)
Taxation	(6,705)	(4,882)
Capital expenditure	(39,115)	(4,330)
	<u>(52,112)</u>	<u>196,341</u>
Financing	(52,340)	(34,104)
	<u>(104,452)</u>	<u>162,237</u>
(Decrease)/increase in cash	<u>(104,452)</u>	<u>162,237</u>
Reconciliation of net cash flow to movement in net debt (note 21)		
(Decrease)/increase in cash in the period	(104,452)	162,237
Cash flow from decrease in debt and lease financing	52,340	34,104
	<u>(52,112)</u>	<u>196,341</u>
Change in net debt resulting from cashflows	(52,112)	196,341
New finance lease and hire purchase agreements	(85,005)	(34,868)
Net debt at 1 January 2007	(165,247)	(326,720)
	<u>(302,364)</u>	<u>(165,247)</u>
Net debt at 31 December 2007	<u>(302,364)</u>	<u>(165,247)</u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

(a) **Basis of preparation of financial statements**

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

(b) **Basis of consolidation**

The financial statements of the company and its group undertaking have been consolidated to 31 December 2007. The profit and loss of the company is not presented as permitted by Section 230 of the Companies Act 1985

(c) **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the group, net of value added tax and trade discounts

(d) **Intangible fixed assets**

Goodwill arising on consolidation represents the excess of the fair value of the consideration given over the fair value of the separable net assets acquired and is amortised over a period of 20 years

(e) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off their cost over their expected useful lives on the following basis

Improvements to leasehold buildings	over the period of the lease
Plant and equipment	10%-20% per annum on cost

(f) **Finance and operating leases**

Tangible fixed assets acquired under finance lease or hire purchase are capitalised on the basis of actual cost or discounted minimum lease payments. Instalments payable under each agreement are apportioned between capital and revenue to write off the finance charge in equal amounts over the period of the agreement

Operating lease rentals are charged in the profit and loss account as they fall due

(g) **Investments**

Fixed asset investments are stated at cost less provision for diminution in value

(h) **Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost comprises the direct cost of acquisition and includes direct labour with a relevant proportion of direct overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal

Provision has been made, where necessary, for obsolete, slow moving and defective stocks

(i) **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling when settlement occurs. Normal fluctuations on trading are dealt with in the results for the year

(j) **Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2007

2	Turnover	2007 £	2006 £
	Turnover is attributable to one class of business		
	Turnover is analysed by geographical market as follows		
	United Kingdom	2,642,489	2,227,262
	European Union	145,221	117,796
	Other	39,303	28,181
		<u> </u>	<u> </u>
	Total	2,827,013	2,373,239
		<u> </u>	<u> </u>
3	Operating profit	2007 £	2006 £
	The operating profit is stated after charging		
	Amortisation of intangible assets	5,909	5,909
	Depreciation of tangible fixed assets		
	- owned by the company	31,596	30,435
	- held under finance lease or hire purchase contracts	28,656	21,035
	Audit fees	5,820	6,250
	Operating lease rentals		
	- plant and machinery	65,254	53,845
	- land and buildings	66,300	68,167
		<u> </u>	<u> </u>
	Autosigns Holdings Plc realised a profit before tax of £4,693 (2006 loss of £27)		
4	Directors' emoluments and benefits	2007 £	2006 £
	Emoluments for qualifying services	245,253	211,294
	Company pension contributions to money purchase schemes	100,000	-
		<u> </u>	<u> </u>
		345,253	211,294
		<u> </u>	<u> </u>
	Emoluments disclosed above include the following amounts paid to the highest paid director		
	Emoluments for qualifying services	117,199	64,250
		<u> </u>	<u> </u>
	Two directors were members of company money purchase pension schemes (2006 - 0)		

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

5	Staff costs	2007	2006
		£	£
	Staff costs, including directors' emoluments, were as follows		
	Wages and salaries	989,515	882,813
	Social security costs	85,933	72,380
	Other pension costs	100,000	-
		<hr/>	<hr/>
		1,175,448	955,193
		<hr/>	<hr/>

The average monthly number of employees, including executive directors, during the year was

	No.	No.
Production	29	29
Sales and distribution	3	3
Administration and management	9	9
	<hr/>	<hr/>
	41	41
	<hr/>	<hr/>

6	Interest payable and similar items	2007	2006
		£	£
	Bank loans and overdrafts	7,094	13,822
	Finance charges under finance leases and hire purchase contracts	6,876	5,892
		<hr/>	<hr/>
		13,970	19,714
		<hr/>	<hr/>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

7	Taxation	2007 £	2006 £
	Current year taxation		
	UK corporation tax	1,588	6,705
		<u> </u>	<u> </u>
	Current tax charge	1,588	6,705
	Deferred Tax		
	Deferred tax charge/(credit) current year	5,093	(1,626)
		<u> </u>	<u> </u>
		6,681	5,079
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	18,192	7,880
		<u> </u>	<u> </u>
	Profit on ordinary activities before taxation multiplied by effective rate of UK corporation tax of 20% (2006 19%)	3,637	1,497
		<u> </u>	<u> </u>
	Effects of		
	Non-deductible expenses	3,232	2,460
	Depreciation add back	11,389	9,287
	Capital allowances	(17,793)	(7,662)
	Other tax adjustments	1,123	1,123
		<u> </u>	<u> </u>
		(2,049)	5,208
		<u> </u>	<u> </u>
	Current tax charge	1,588	6,705
		<u> </u>	<u> </u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

8 Intangible fixed assets

Group	Goodwill £
At 1 January 2007 and 31 December 2007	118,182
Amortisation	
At 1 January 2007	63,869
Charge for the year	5,909
At 31 December 2007	69,778
Net book amount	
At 31 December 2007	48,404
At 31 December 2006	54,313

9 Tangible fixed assets

Group	Leasehold improvements £	Plant and equipment £	Total £
Cost			
At 1 January 2007	70,161	1,455,198	1,525,359
Additions	-	124,119	124,119
At 31 December 2007	70,161	1,579,317	1,649,478
Depreciation			
At 1 January 2007	70,161	1,371,295	1,441,456
Charge for year	-	60,252	60,252
At 31 December 2007	70,161	1,431,547	1,501,708
Net book amount			
At 31 December 2007	-	147,770	147,770
At 31 December 2006	-	83,903	83,903

The net book amounts of plant and equipment above include £94,124 (2006 £59,135) in respect of assets held under finance leases or hire purchase contracts

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2007

10 Fixed asset investments

	Shares in subsidiary undertaking
	£
Cost	
At 1 January 2007 and 31 December 2007	525,000
	<u> </u>
Provisions	
At 1 January 2007 and 31 December 2007	-
	<u> </u>
Net book amount	
31 December 2007	525,000
31 December 2006	525,000
	<u> </u>

The company owns the entire share capital of Autosigns Limited a company registered in England and Wales and involved in the manufacture and distribution of display and promotional materials to the motor industry

11 Stocks	Group		Company	
	2007 £	2006 £	2007 £	2006 £
Raw materials	97,023	66,414	-	-
Work in progress	12,837	39,627	-	-
Finished goods	141,372	124,643	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	251,232	230,684	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

12	Debtors	Group		Company	
		2007	2006	2007	2006
		£	£	£	£
	Due within one year				
	Trade debtors	386,247	402,608	-	-
	Other debtors	475	125	125	125
	Prepayments and accrued income	10,669	5,655	-	-
	Deferred tax (see Note 15)	-	4,920	-	-
		<u>397,391</u>	<u>413,308</u>	<u>125</u>	<u>125</u>
13	Creditors	Group		Company	
		2007	2006	2007	2006
		£	£	£	£
	Amounts falling due within one year				
	Bank loans and overdrafts	236,810	130,625	-	-
	Trade creditors	275,067	351,113	-	-
	Amounts owed to group undertakings	-	-	303,928	308,659
	Corporation tax	1,588	6,705	-	-
	Other tax and social security	68,265	72,970	-	-
	Net obligations under finance leases and hire purchase agreements (note 16)	33,204	26,190	-	-
	Other creditors	5,648	5,026	-	-
	Accruals and deferred income	24,965	25,931	-	-
		<u>645,547</u>	<u>618,560</u>	<u>303,928</u>	<u>308,659</u>
14	Creditors	Group		Company	
		2007	2006	2007	2006
		£	£	£	£
	Amounts falling due after more than one year				
	Net obligations under finance leases and hire purchase agreements (note 16)	49,017	23,366	-	-
15	Provisions for liabilities and charges	Group		Company	
		2007	2006	2007	2006
		£	£	£	£
	Fully provided				
	Accelerated capital allowances	173	(4,920)	-	-

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

16	Finance leases	Group		Company	
		2007 £	2006 £	2007 £	2006 £
	Net obligations under finance leases and hire purchase agreements fall due as follows				
	Within one year	33,204	26,190	-	-
	Between two and five years	49,017	23,366	-	-
		<u>82,221</u>	<u>49,556</u>	<u>-</u>	<u>-</u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

19	Equity shareholders' funds	2007 £	2006 £
	Group		
	Shareholders funds at 1 January 2007	155,216	152,421
	Profit for the year	11,511	2,795
		<u> </u>	<u> </u>
	Shareholders' funds at 31 December 2007	166,727	155,216
		<u> </u>	<u> </u>
	Company	2007 £	2006 £
	Shareholders fund at 1 January 2007	225,684	225,711
	Profit/(loss) for the year	4,699	(27)
		<u> </u>	<u> </u>
	Shareholders' funds at 31 December 2007	230,383	225,684
		<u> </u>	<u> </u>
20	Gross cash flows	2007 £	2006 £
	Returns on investments and servicing of finance		
	Interest paid	(7,094)	(13,822)
	Interest element of finance lease rentals	(6,876)	(5,892)
		<u> </u>	<u> </u>
		(13,970)	(19,714)
		<u> </u>	<u> </u>
	Capital expenditure		
	Payments to acquire tangible fixed assets	(39,115)	(4,330)
		<u> </u>	<u> </u>
	Financing		
	Capital element of finance lease rentals	(52,340)	(34,104)
		<u> </u>	<u> </u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

21 Analysis of changes in net debt

	At 1 January 2007 £	Cash flows £	Other changes £	At 31 December 2007 £
Cash at bank and in hand	14,934	1,733	-	16,667
Overdrafts	(130,625)	(106,185)	-	(236,810)
	<u>(115,691)</u>	<u>(104,452)</u>	<u>-</u>	<u>(220,143)</u>
Debt				
Finance leases	(49,556)	52,340	(85,005)	(82,221)
	<u>(49,556)</u>	<u>52,340</u>	<u>(85,005)</u>	<u>(82,221)</u>
Total	<u>(165,247)</u>	<u>(52,112)</u>	<u>(85,005)</u>	<u>(302,364)</u>

22 Capital commitments

At 31 December 2007 the group and company had nil capital commitments (2006 nil)

23 Other commitments

At 31 December 2007 the group had annual commitments under operating leases as follows

	Land and buildings		Other	
	2007 £	2006 £	2007 £	2006 £
Expiry date:				
Within 1 year	-	-	6,790	21,934
Between 2 and 5 years	66,300	66,300	41,948	9,182
	<u>66,300</u>	<u>66,300</u>	<u>48,738</u>	<u>31,116</u>

AUTOSIGNS HOLDINGS PLC AND SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2007**

24 Contingent liability

The company has guaranteed the bank borrowings of its subsidiary undertaking, Autosigns Limited, which at 31 December 2007 amounted to £236,810

25 Controlling party

Ultimate control of the company lies with O Rasmussen, a director of the company