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**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011
FOR
RSA ENVIRONMENTAL HEALTH LIMITED**

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RSA ENVIRONMENTAL HEALTH LIMITED
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for the year ended 31 March 2011

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RSA ENVIRONMENTAL HEALTH LIMITED

COMPANY INFORMATION
for the year ended 31 March 2011

DIRECTORS:

S A King
N C Coote
S P Letley

SECRETARY:

L E Young

REGISTERED OFFICE:

The Old Church
31 Rochester Road
Aylesford
Kent
ME20 7PR

REGISTERED NUMBER:

03293551 (England and Wales)

AUDITORS:

Crowe Clark Whitehill LLP
Chartered Accountants & Registered Auditors
10 Palace Avenue
Maidstone
Kent
ME15 6NF

RSA ENVIRONMENTAL HEALTH LIMITED

REPORT OF THE DIRECTORS **for the year ended 31 March 2011**

The directors present their report with the financial statements of the Company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of providing consultancy services and training in respect of general health and safety, together with the sale of associated health and safety and other products

REVIEW OF BUSINESS

Turnover of £661,581 was generated in the year to 31 March 2011 representing the combined trading of RSA Environmental Health Limited (RSA) and In House the Hygiene Management Company Limited which merged on 31 March 2010 with "In House" becoming a trading division of RSA. A profit after tax of £2,794 was achieved representing an improvement over the losses of £5,786 and £71,431 generated by RSA on its own in the preceding two years

The overall combined picture is one of a reduction in sales year on year attributable to the difficult economic climate. RSA has traditionally gained a large percentage of its turnover from the supply of temporary professional staff to local councils and this business sector has contracted significantly as a result of the government's spending review. Despite this, the core service offering of consultancy services and training has been stable and it is encouraging that tight expenditure control has resulted in a profit being returned.

The Company will continue to focus efforts on expanding the core business of providing a safety advisor service as well as looking to provide a more complete package to local authorities via the opportunities brought about by the commissioning of services. In particular, the profile of In House within the independent school sector will continue to be capitalised upon, with the introduction of a school safety accreditation service being a particularly exciting new venture.

DIVIDENDS

No dividends were paid during the year ended 31 March 2011 (2010 - nil)

DIRECTORS

The directors during the year under review were

S A King
N C Coote
S P Letley

POLITICAL AND CHARITABLE CONTRIBUTIONS

No charitable donations (2010 - nil) were made by the Company during the year

INTERNAL CONTROLS

The directors acknowledge their responsibilities for the Company's systems of internal control. The directors consider all major business and financial risks and resolve strategic decisions. Accepting that no system of control can provide absolute assurance against material misstatement or loss, the directors believe that the established systems for internal control within the Company are appropriate to the business.

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and the execution of the Company's strategy are subject to a number of risks and uncertainties. As the Company is a 100% subsidiary of PHSC plc, it is appropriate to consider these in the context of the Group as a whole. Further discussion is provided on pages 8 and 9 of the Group's annual report that does not form part of these financial statements.

RSA ENVIRONMENTAL HEALTH LIMITED

REPORT OF THE DIRECTORS

for the year ended 31 March 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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 UK 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

GOING CONCERN

The directors confirm that they consider the going concern basis remains appropriate. The Company can access support from its holding company, PHSC plc, that has considerable financial resources together with long-term agreements with a number of customers based in different geographic areas. As a consequence, the directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future.

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have taken as a director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

AUDITORS

During the year Horwath Clark Whitehill LLP changed its name to Crowe Clark Whitehill LLP. Crowe Clark Whitehill LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD:



S King - Director
14 July 2011

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF RSA ENVIRONMENTAL HEALTH LIMITED

We have audited the financial statements of RSA Environmental Health Limited for the year ended 31 March 2011, set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

We read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report. A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Keith Newman (Senior statutory auditor)
for and on behalf of
CROWE CLARK WHITEHILL LLP
Statutory Auditors

10 Palace Avenue, Maidstone, Kent ME15 6NF

25 July 2011

RSA ENVIRONMENTAL HEALTH LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31 March 2011

	Note	31 3 11 £	31 3 10 £
TURNOVER	2	661,581	650,449
Cost of sales		<u>(449,519)</u>	<u>(477,394)</u>
GROSS PROFIT		212,062	173,055
Administrative expenses		<u>(208,238)</u>	<u>(178,849)</u>
OPERATING PROFIT/(LOSS)	4	3,824	(5,794)
Interest receivable and similar income	5	<u>281</u>	<u>75</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		4,105	(5,719)
Tax on ordinary activities	7	<u>(1,311)</u>	<u>(67)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>2,794</u>	<u>(5,786)</u>

CONTINUING OPERATIONS

All turnover and operating loss is derived from continuing activities

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the year

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material

On 31 March 2010 the trade and assets of In House The Hygiene Management Company Limited, a fellow subsidiary, were acquired by the company. The operations were combined immediately following acquisition and it is not possible to separate out the results of the two businesses for the year following the acquisition. Note 6 summarises the result of In House The Hygiene Management Company Limited for the year ended 31 March 2010 prior to its acquisition.

Accounting policies and notes on pages 7 to 12 form part of these financial statements

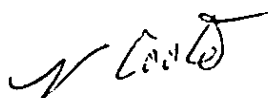
RSA ENVIRONMENTAL HEALTH LIMITED**BALANCE SHEET**

31 March 2011

	Note	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	8		421,382		422,632
Tangible assets	9		5,739		6,816
			<u>427,121</u>		<u>429,448</u>
CURRENT ASSETS					
Stock	10	400		400	
Debtors	11	135,883		143,058	
Cash at bank		<u>39,565</u>		<u>23,656</u>	
			175,848		167,114
CREDITORS					
Amounts falling due within one year	12	<u>(584,523)</u>		<u>(580,910)</u>	
NET CURRENT LIABILITIES			<u>(408,675)</u>		<u>(413,796)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,446</u>		<u>15,652</u>
CAPITAL AND RESERVES					
Called up share capital	14		840		840
Profit and loss account	15		<u>17,606</u>		<u>14,812</u>
SHAREHOLDERS' FUNDS	18		<u>18,446</u>		<u>15,652</u>

ON BEHALF OF THE BOARD:


S A King - Director



N C Coote - Director

Approved by the Board and authorised for issue on 14 July 2011

Accounting policies and notes on pages 7 to 12 form part of these financial statements

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors have taken notice of the Financial Reporting Council guidance 'Going Concern and Liquidity Risk Guidance for Directors of UK Companies 2009' which requires the reasons for this decision to be explained. The directors regard the going concern basis as remaining appropriate as the Company has adequate resources to continue in operational existence for the foreseeable future based upon forecasts. Further details are provided in the directors' report.

Turnover and annual contracts

Turnover, which excludes value added tax, represents the amount receivable in respect of services provided to customers. Revenue from services is recognised as the services are provided. In respect of services invoiced in advance, amounts are deferred until provision of the service. Income derived from annual contracts is recognised at the point at which a fair value can be attributed to the various components of the contract. Where it is not possible to attribute a fair value, consideration is given to whether sums received are non-refundable.

Goodwill

A sum of £12,500 paid in connection with the acquisition of a business during the year ended 31 March 2005, is being amortised evenly over 10 years. This has given rise to an amortisation charge of £1,250 (2010 £1,250) in the year ended 31 March 2011.

The Directors believe that goodwill attached to the acquisition of In House The Hygiene Management Company Limited on 31 March 2010, has an indefinite useful economic life. In accordance with Financial Reporting Standard 10 "Goodwill and Intangible assets" the directors conduct an annual impairment review to ensure that the estimated recoverable amount (defined as the higher of net realisable value and value in use) has not fallen below its carrying value. Any fall in carrying value below its estimated recoverable amount is charged to the profit and loss account as an impairment charge in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Stock

Stock is stated at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive a refund of tax.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into the replacement assets and charged only to tax where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax balances are not discounted.

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2011

Operating lease commitments

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profit on a straight line basis over the period of the lease

Pensions

The Company operates a defined contribution pension scheme. The assets for the Scheme are held separately from those of the Company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the Company and all within the UK.

3 STAFF COSTS

	31 3 11	31 3 10
	£	£
Wages and salaries	336,539	271,919
Social security costs	34,174	27,813
Other pension costs	<u>7,520</u>	<u>7,668</u>
	<u>378,233</u>	<u>307,400</u>

The average monthly number of employees during the year was as follows

	31 3 11	31 3 10
Directors	3	3
Consultants	7	6
Administration	<u>2</u>	<u>2</u>
	<u>12</u>	<u>11</u>

4 OPERATING LOSS

The operating profit/loss is stated after charging	31 3 11	31 3 10
	£	£
Depreciation – owned assets	2,006	1,372
Goodwill amortisation	1,250	1,250
Operating lease charges – motor vehicles	<u>19,209</u>	<u>11,444</u>
Directors' emoluments and other benefits	<u>58,387</u>	<u>58,189</u>
During the year one director (2010 – 1) participated in a defined contribution pension scheme		
Company contributions to pension scheme on behalf of director	<u>1,560</u>	<u>1,708</u>
Company contributions to the defined contribution pension scheme	<u>7,520</u>	<u>7,668</u>
Fees payable to Company auditors for audit of financial statements	<u>2,600</u>	<u>3,000</u>

Fees payable to the Company's auditors for non-audit services to the Company are not required to be disclosed because the consolidated financial statements are required to disclose such fees on a consolidated basis.

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2011

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	31 3 11	31 3 10
	£	£
On-line filing bonus	-	75
Other interest	28	-
Other income	<u>253</u>	<u>-</u>
	<u>281</u>	<u>75</u>

6 ACQUISITION OF IN HOUSE THE HYGIENE MANAGEMENT COMPANY LIMITED

On 31 March 2010 the trade and assets of In House The Hygiene Management Company Limited, a fellow subsidiary, were acquired by the Company. The operations were combined immediately following acquisition and it is not possible to separate out the results of the two businesses for the year. The table below summarises the result of In House The Hygiene Management Company Limited for the year ended 31 March 2010 prior to its acquisition.

	31 3 10
	£
Turnover	189,556
Cost of sales	<u>(89,473)</u>
Gross profit	100,083
Administrative expenses	<u>(66,660)</u>
Operating profit	<u>33,423</u>

7 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 11	31 3 10
	£	£
Current tax	1,383	-
UK corporation tax at 21% (2010 – 21%)	<u>(72)</u>	<u>67</u>
Corporation tax (over)/under provision in respect of prior years		
Tax on profit on ordinary activities	<u>1,311</u>	<u>67</u>

Factors affecting the tax charge

The tax assessed for the year is higher (2010 – higher) than the standard rate of corporation tax in the UK.

The difference is explained below

	31 3 11	31 3 10
	£	£
Profit/(loss) on ordinary activities before tax	<u>4,105</u>	<u>(5,719)</u>
Profit/(loss) on ordinary activities multiplied by the lower rate of corporation tax in the UK of 21% (2010 – 21%)	862	(1,201)
Effects of		
Depreciation in excess of capital allowances claimed	(72)	75
Disallowed expenses and adjustments	593	240
(Over)/under provision in prior periods	(72)	67
Group relief surrendered before payment	<u>-</u>	<u>886</u>
Current tax charge	<u>1,311</u>	<u>67</u>

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2011

8. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010 and 31 March 2011	430,132
AMORTISATION	
At 1 April 2010	7,500
Charge for year	1,250
At 31 March 2011	<u>8,750</u>
NET BOOK VALUE	
31 March 2011	<u>421,382</u>
31 March 2010	<u>442,632</u>

9. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 April 2010	32,688
Additions	1,207
Disposals	(371)
At 31 March 2011	<u>33,524</u>
DEPRECIATION	
At 1 April 2010	25,872
Charge for year	2,006
Disposals	(93)
At 31 March 2011	<u>27,785</u>
NET BOOK VALUE	
31 March 2011	<u>5,739</u>
31 March 2010	<u>6,816</u>

10. STOCK

	31 3 11 £	31 3 10 £
Stock	<u>400</u>	<u>400</u>

11. DEBTORS

	31 3 11 £	31 3 10 £
Trade debtors	120,905	130,645
Amount owed by group undertakings	500	500
Prepayments and accrued income	<u>14,478</u>	<u>11,913</u>
	<u>135,883</u>	<u>143,058</u>

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2011

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 11	31 3 10
	£	£
Trade creditors	17,422	27,399
Amounts owed by group undertakings	476,194	481,347
Corporation tax	1,383	7,257
Social security and other taxes	8,229	7,812
VAT	24,779	28,589
Accrued expenses	7,129	7,255
Deferred income	49,387	21,251
	<u>584,523</u>	<u>580,910</u>

On 1 October 2008, the Company and PHSC plc Group entered into an unlimited multilateral guarantee with HSBC plc. This facility is reviewed annually. The Company's balance as at 31 March 2010 was £39,565 (2010 £23,655) within the Group's cash at bank and in hand figure of £749,059 (2010 £710,328).

13 OPERATING LEASE COMMITMENTS

The Company had aggregate annual commitments under non-cancellable operating leases as follows	31 3 11	31 3 10
	£	£
Expiring		
Within one year motor vehicles	<u>6,608</u>	<u>2,200</u>
Within two to five years motor vehicles	<u>4,629</u>	<u>10,829</u>

14 SHARE CAPITAL

Authorised			31 3 11	31 3 10
Number	Class	Nominal value	£	£
10,000	Ordinary	£0.10	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 11	31 3 10
			£	£
8,400	Ordinary	£0.10	<u>840</u>	<u>840</u>

15 RESERVES

	Profit and loss account £
At 1 April 2010	14,812
Profit for financial year	<u>2,794</u>
At 31 March 2011	<u>17,606</u>

RSA ENVIRONMENTAL HEALTH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2011**

16 RELATED PARTY DISCLOSURES

The Company is exempt from the requirement to disclose related party transactions with other group companies where there is a 100% relationship under the provisions of Financial Reporting Standard No 8

17 ULTIMATE CONTROLLING PARTY

PHSC plc, incorporated in the UK, is the ultimate parent company of the group Mr S A King, Group Chief Executive, is the ultimate controlling party with 29.9% (2010 – 29.9%) of the issued share capital of PHSC plc

The parent company operates within the UK and its accounts may be obtained from the same registered office address as noted on page 1 of these accounts

18 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 3 11	31 3 10
	£	£
Profit/(loss) for the financial year	<u>2,794</u>	<u>(5,786)</u>
Net addition to/ reduction of shareholders' funds	2,794	(5,786)
Opening shareholders' funds	<u>15,652</u>	<u>21,438</u>
Closing shareholders' funds	<u>18,446</u>	<u>15,652</u>
Equity interest	<u>18,446</u>	<u>15,652</u>

RSA ENVIRONMENTAL HEALTH LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2011

	31 3 11	31 3 10
	£	£
Sales	661,581	650,449
Cost of sales		
Direct salaries	239,894	183,279
Social security	25,081	19,072
Sub-contractors	153,633	254,505
Other direct costs	30,911	20,538
	<u>(449,519)</u>	<u>(477,394)</u>
GROSS PROFIT	212,062	173,055
Other income		
Other interest received	28	-
Other income	253	75
	<u>212,343</u>	<u>173,130</u>
Expenditure		
Rent, rates and water	1,106	2,178
Light and heat	2,072	1,475
Repairs and maintenance	371	292
Directors' salaries	52,750	51,996
Administrative salaries	43,895	36,644
Social security	9,093	8,741
Pensions	7,520	7,668
Staff training, welfare and recruitment	2,556	705
Telephone	5,100	4,097
Post and stationery	3,865	3,370
Equipment and room hire	1,256	1,147
Subscriptions	171	76
Advertising	11,033	11,223
Motor expenses	29,782	22,157
Travel and subsistence	13,433	4,428
Insurances	77	1,577
Computer	1,898	778
Sundry expenses	203	864
Bad debts	1,943	250
Auditors remuneration	2,600	2,760
Professional fees	660	1,231
Management charge	12,600	12,000
	<u>(203,984)</u>	<u>(175,657)</u>
	8,359	(2,527)
Finance costs		
Bank charges	(720)	(570)
Depreciation		
Goodwill amortisation	1,250	1,250
Loss on disposal	278	-
Office equipment	2,006	1,372
	<u>(3,534)</u>	<u>(2,622)</u>
NET PROFIT/(LOSS)	<u>4,105</u>	<u>(5,719)</u>

This page does not form part of the statutory financial statements