

Southern Appointments Limited

Dormant company accounts
for the year ended 31 December 2006

Registered number 3372323



Balance sheet

31 December 2006

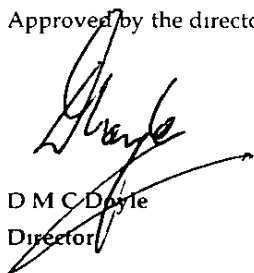
| | Notes | 2006 £ | 2005 £ |
|---|-------|--------------------|--------------------|
| Current assets | | | |
| Debtors | 3 | 4,477,589 | 4,477,589 |
| Creditors amounts falling due within one year | 4 | <u>(4,422,751)</u> | <u>(4,422,751)</u> |
| Total assets less current liabilities | | <u>54,838</u> | <u>54,838</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 2 | 2 |
| Other reserves | 6 | 2,800,000 | 2,800,000 |
| Profit and loss account | 6 | <u>(2,745,164)</u> | <u>(2,745,164)</u> |
| Equity shareholders' funds | | <u>54,838</u> | <u>54,838</u> |

The accompanying notes are an integral part of this balance sheet

For the year ended 31 December 2006

- 1 The company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- 2 The member has not required the company to obtain an audit of its accounts in accordance with section 249B(2) of the Companies Act 1985
- 3 The directors acknowledge their responsibility for
 - (i) ensuring that 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 the financial year and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company

Approved by the directors on 27th September 2007 and signed on their behalf by



D M C Doyle
Director

Notes to the accounts

31 December 2006

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

a) Basis of accounting

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

2 Employees

Other than the directors, the company had no employees throughout the year.

Directors' remuneration

No remuneration was paid to the directors for their services as directors of the company during the year (2005: £ Nil).

3 Debtors

| | 2006 £ | 2005 £ |
|--|------------------|------------------|
| Amounts owed by other group undertakings | <u>4,477,589</u> | <u>4,477,589</u> |

4 Creditors: amounts falling due within one year

| | 2006 £ | 2005 £ |
|--|------------------|------------------|
| Amounts owed to other group undertakings | <u>4,422,751</u> | <u>4,422,751</u> |

5 Share capital

| | 2006 £ | 2005 £ |
|--|--------------|--------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, issued and fully paid | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

6 Reserves

| | Other reserves £ | Profit and loss account deficit £ |
|-------------------------------------|------------------------|--|
| 1 January 2006 and 31 December 2006 | <u>2,800,000</u> | <u>(2,745,164)</u> |

Notes to the accounts (continued)

7 Contingent liabilities

The company has given cross guarantees as follows

- a) As part of the invoice discounting facility of the group of which the company is a member, the net aggregate amount outstanding against this facility at 31 December 2006 was £16,754,871 (2005 £4,368,340)
- b) In respect of the £45 million 10 per cent Guaranteed secured notes due 2011, the net aggregate amount outstanding at 31 December 2006 was £35,000,000 (2005 £45,000,000)

8 Parent undertakings and controlling party

The company's immediate parent undertaking is Forward Recruitment Consultants Limited, a company incorporated in Great Britain. The directors regard The Corporate Services Group PLC, a company incorporated in Great Britain, as the ultimate parent undertaking and the ultimate controlling party.

The parent undertaking of the largest and smallest group which includes the company and for which group accounts are prepared is The Corporate Services Group PLC. Copies of the group accounts of The Corporate Services Group PLC have been delivered to, and are available from, the Registrar of Companies, Companies Registration Office, Crown Way, Mandy, Cardiff, CF14 3UZ.