

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2006
for
Quiller Holdings Limited
(3611347)**

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Quiller Holdings Limited

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for the Year Ended 31 December 2006**

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Quiller Holdings Limited

**Company Information
for the Year Ended 31 December 2006**

DIRECTORS

D P O'Neill – resigned 1 February 2006
G A Ralph – resigned 1 February 2006
M R Kent – appointed 1 February 2006
P V Allen – appointed 1 February 2006

SECRETARY

D P O'Neill – resigned 27 March 2006
A Bateman – appointed 27 March 2006

REGISTERED OFFICE

Abacus House
Bone Lane
Newbury
Berkshire
RG14 5SF

Quiller Holdings Limited

Report of the Directors for the Year Ended 31 December 2006

The directors present their report with the financial statements of the company for the year ended 31 December 2006

REVIEW OF DEVELOPMENTS

The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

The directors do not expect the Company to recommence trading in the foreseeable future. The company does not recommend a dividend for the year (2005 £614,375).

DIRECTORS AND THEIR INTERESTS

None of the directors had any interest in the share capital of the company as at 31 December 2006. M R Kent and P V Allen's interest in the ultimate holding company's share capital is shown in the financial statements of that company.

The options granted to the other Directors who served at some stage during the year are listed in the table below. This reflects the position when they resigned from the Board.

Directors	Abacus Options Number At 01/10/05	Abacus Exercise Price	Date from Which Exercisable	Expiry Date
D P O'Neill	26,253	114 3p	03/12/05	03/12/12
D P O'Neill	134,547	114 3p	03/12/05	03/12/12
D P O'Neill	64,320	134 5p	19/11/07	19/11/14
G A Ralph	9,648	110 4p	30/04/07	30/04/14
G A Ralph	19,296	104 2p	16/07/05	15/07/12

Under the terms of the Acquisition of the Deltron Group by Abacus Group Plc, options over Deltron shares were either exercised or exchanged for those over Abacus shares in the ratio of 0.6432 new Abacus options for every 1 Deltron option held. Multiplying the Deltron share option price by 1.5547 derived the new option prices. The rules of the Deltron shares scheme remained unchanged, being the options can be exercised between three and five years from date of grant. There are no exercise conditions.

None of the Directors, during their tenure of directorship, exercised any share options during the year. However, D O'Neill exercised 160,800 of his options at a market price of 141 0p and the remaining 64,320 at a market price of 167 75p and G A Ralph exercised 19,296 of his options at a market price of 165 75p subsequent to their resignation as a Director. No options lapsed during the year. The market price at 31 December 2006 was 166 5p and the range during the year was 99p to 173p.

HOLDING COMPANY

Abacus Group plc is the Company's ultimate holding Company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Quiller Holdings Limited

**Report of the Directors
for the Year Ended 31 December 2006**

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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:


A Bateman

5 July 2007

Quiller Holdings Limited

**Profit and Loss Account
for the Year Ended 31 December 2006**

	Notes	2006 £	2005 £
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
Dividends	3	<u> </u>	<u>(614,375)</u>
RETAINED LOSS FOR THE YEAR		<u> </u>	<u>(614,375)</u>

DISCONTINUED OPERATIONS

All results relate to discontinued operations

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the results set out above

Quiller Holdings Limited**Balance Sheet
31 December 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Investments	4	595,545	595,545
CURRENT ASSETS			
Amounts due by subsidiary undertakings		<u>614,372</u>	<u>614,372</u>
CREDITORS: amounts falling due within one year			
Amounts due to parent company		<u>(614,375)</u>	<u>(614,375)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3)</u>	<u>(3)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>595,542</u></u>	<u><u>595,542</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	68,750	68,750
Share premium		526,792	526,792
Profit and loss account		<u>-</u>	<u>-</u>
SHAREHOLDERS' FUNDS	7	<u><u>595,542</u></u>	<u><u>595,542</u></u>

ON BEHALF OF THE BOARD:

For the year ended 31 December 2006 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 directors 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 or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Company Act relating to accounts, so far as applicable to the Company

The financial statements were approved by the board of directors on 5 July 2007 and signed on its behalf by

P V Allen
Director



The accompanying notes are an integral part of this balance sheet

Quiller Holdings Limited

Notes to the Financial Statements

1 ACCOUNTING POLICIES

The financial statements have been in accordance with applicable United Kingdom accounting standards. They have been applied consistently throughout the year and the preceding year. The particular accounting policies adopted are described below.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The company has taken advantage of the exemption under Financial Reporting Standard No. 1 not to prepare a cash flow statement. The consolidated financial statements of its parent undertaking include a cash flow statement dealing with cash flows of the group.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a wholly owned subsidiary undertaking of Abacus Group plc, a company incorporated in England and Wales and is included in the consolidated accounts of that company.

The company has also taken advantage of the exemption under Financial Reporting Standard No. 8 not to disclose details of transactions with group undertakings.

2 PROFIT AND LOSS ACCOUNT

No emoluments were payable to the directors, who were the only employees, of the company during the current and preceding financial period.

In 2005, the Auditors' remuneration has been borne by another group undertaking in the current and prior periods. The cost of the annual return fee was borne by another group undertaking without any right of reimbursement.

3 DIVIDENDS

	2006 £	2005 £
Equity shares	-	-
Final dividend of £nil (2005: £4.46) per ordinary share	<u> </u>	<u>614,375</u>

Quiller Holdings Limited

Notes to the Financial Statements

4 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2006	<u>595,545</u>
At 31 December 2006	<u>595,545</u>
NET BOOK VALUE	
At 31 December 2006	<u>595,545</u>
At 1 January 2006	<u>595,545</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Quiller Electronics Limited

Nature of business Distribution of electronic components

	% holding	2006 £	2005 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		874,609	874,609
Profit for the year		<u>-</u>	<u>-</u>

Quiller 1998 Limited

Nature of business Dormant

	% holding	2006 £	2005 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		<u>531</u>	<u>531</u>

Paisey Cables Limited

Nature of business Dormant

	% holding	2006 £	2005 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Quiller Holdings Limited

Notes to the Financial Statements

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value 50p	2006 £	2005 £
200,000	Ordinary		<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value 50p	2006 £	2005 £
137,500	Ordinary		<u>68,750</u>	<u>68,750</u>

6 ULTIMATE PARENT COMPANY

The smallest and largest group for which consolidated accounts are prepared is that of the Company's ultimate parent undertaking, Abacus Group plc. Copies of the group accounts of Abacus Group plc are available from the Secretary, Abacus House, Bone Lane, Newbury Berkshire, RG14 5SF or from the web site www.abacus-group.co.uk

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
Result for the financial year	-	-
Dividends	-	(614,375)
Net reduction in shareholders' funds	-	(614,375)
Opening shareholders' funds	<u>595,542</u>	<u>1,209,917</u>
Closing shareholders' funds	<u>595,542</u>	<u>595,542</u>
Equity interests	<u>595,542</u>	<u>595,542</u>

8. RELATED PARTY TRANSACTION

Financial Reporting Standard 8 exempts the Company from disclosing details of related party transactions with other group companies as it is a wholly owned subsidiary and as the accounts of Abacus Group plc are available to the public. The cost of the annual return fee was borne by the Company's parent company without any right of reimbursement.