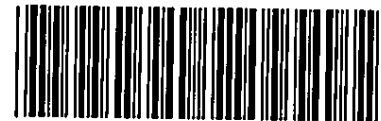


COMPANY REGISTRATION NUMBER 3796766

SGI (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2009

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COMPANIES HOUSE

CRACKNELL & CO.
Chartered Management Accountants & Tax Advisors
The Warden's House
4 Broad Street
Stamford
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PE9 1PB

SGI (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

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SGI (HOLDINGS) LIMITED
ABBREVIATED BALANCE SHEET

31 MAY 2009

	Note	2009 £000	2008 £000
CURRENT ASSETS			
Debtors		2	-
Cash at bank and in hand		-	392
		<u>2</u>	<u>392</u>
CREDITORS: Amounts falling due within one year		<u>46,729</u>	<u>47,094</u>
NET CURRENT LIABILITIES		(46,727)	(46,702)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(46,727)</u>	<u>(46,702)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	212	212
Share premium account		842	842
Profit and loss account		(47,781)	(47,756)
DEFICIT		<u>(46,727)</u>	<u>(46,702)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.


The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 October 2009.

S. Bough
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

SGI (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Authorised share capital:

	2009 £000	2008 £000
16,349,208 'A' ordinary shares of £0.01 each	163	163
5,842,452 'B' ordinary shares of £0.01 each	58	58
	<u>222</u>	<u>222</u>

Allotted, called up and fully paid:

	2009 No	£000	2008 No	£000
'A' ordinary shares of £0.01 each	16,017,598	160	16,017,598	160
'B' ordinary shares of £0.01 each	5,132,452	51	5,132,452	51
	<u>21,150,050</u>	<u>212</u>	<u>21,150,050</u>	<u>212</u>

SGI (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2009

3. PARENT COMPANY AND CONTROLLING PARTY

Hg Pooled Management Limited (previously Mercury Asset Management Limited), on behalf of its discretionary fund management clients, is the company's ultimate controlling related party by virtue of their ownership of the entire issued 16,017,958 £0.01 'A' ordinary shares in the company and also their provision of finance by way of 10,480,810 £1 subordinated loan notes.