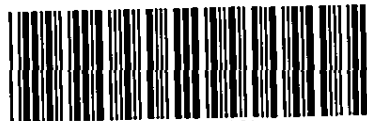


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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
FOOTHOLD GROUP LIMITED

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FOOTHOLD GROUP LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009

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FOOTHOLD GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2009

DIRECTORS:

M Theodoulou
R P Oram
Mrs J Morgan
J Lewis
C Small

SECRETARY:

G Davies

REGISTERED OFFICE:

Stebonheath Terrace
Stebonheath
Llanelli
Carmarthenshire
SA15 1NE

REGISTERED NUMBER:

04023315 (England and Wales)

AUDITORS:

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

FOOTHOLD GROUP LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31ST MARCH 2009**

The directors present their report with the financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITY

The Principal activity of the company in the year under review was that of managing the administration and day to day running of the foothold subsidiary companies.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report.

M Theodoulou
R P Oram
Mrs J Morgan
J Lewis
C Small

COMPANY STATUS

The company is limited by guarantee and does not have share capital.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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;
- 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

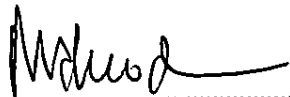
AUDITORS

The auditors, Charles & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

FOOTHOLD GROUP LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2009

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Director

Date:



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOOTHOLD GROUP LIMITED

We have audited the financial statements of Foothold Group Limited for the year ended 31st March 2009 on pages six to eleven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 a Report of the Auditors 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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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 Report of the Directors 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 other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit 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 company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOOTHOLD GROUP LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2009 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Charles & Co.

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Date: *28th January 2010*

FOOTHOLD GROUP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	2009 £	2008 £
TURNOVER		397,691	548,859
Administrative expenses		<u>444,432</u>	<u>542,345</u>
OPERATING (LOSS)/PROFIT	2	(46,741)	6,514
Interest receivable and similar income		<u>59</u>	<u>165</u>
		(46,682)	6,679
Interest payable and similar charges		<u>-</u>	<u>1,453</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(46,682)	5,226
Tax on (loss)/profit on ordinary activities	3	<u>33</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(46,715)</u>	<u>5,226</u>

The notes form part of these financial statements


FOOTHOLD GROUP LIMITED

BALANCE SHEET
31ST MARCH 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	4		-		116,152
CURRENT ASSETS					
Debtors	5	-		166,657	
Cash at bank		<u>3,499</u>		<u>3,511</u>	
		3,499		170,168	
CREDITORS					
Amounts falling due within one year	6	<u>3,499</u>		<u>239,605</u>	
NET CURRENT LIABILITIES			-		<u>(69,437)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			-		<u>46,715</u>
RESERVES					
Profit and loss account	7		-		<u>46,715</u>
			-		<u>46,715</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 28 Jan 2010 and were signed on its behalf by:



.....
Director

The notes form part of these financial statements

FOOTHOLD GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING (LOSS)/PROFIT

The operating loss (2008 - operating profit) is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	10,692	9,934
Auditors' remuneration	500	1,725
Pension costs	<u>1,240</u>	<u>679</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

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

	2009	2008
	£	£
Current tax:		
UK corporation tax	<u>33</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	<u>33</u>	<u>-</u>

FOOTHOLD GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2008	88,331	1,231	9,550
Additions	-	251	698
Disposals	<u>(88,331)</u>	<u>(1,482)</u>	<u>(10,248)</u>
At 31st March 2009	-	-	-
DEPRECIATION			
At 1st April 2008	-	520	2,616
Charge for year	-	297	1,537
Eliminated on disposal	<u>-</u>	<u>(817)</u>	<u>(4,153)</u>
At 31st March 2009	-	-	-
NET BOOK VALUE			
At 31st March 2009	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2008	<u>88,331</u>	<u>711</u>	<u>6,934</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2008	4,869	30,563	134,544
Additions	-	-	949
Disposals	<u>(4,869)</u>	<u>(30,563)</u>	<u>(135,493)</u>
At 31st March 2009	-	-	-
DEPRECIATION			
At 1st April 2008	2,130	13,127	18,393
Charge for year	1,217	7,641	10,692
Eliminated on disposal	<u>(3,347)</u>	<u>(20,768)</u>	<u>(29,085)</u>
At 31st March 2009	-	-	-
NET BOOK VALUE			
At 31st March 2009	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2008	<u>2,739</u>	<u>17,436</u>	<u>116,151</u>

FOOTHOLD GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade debtors	-	105,657
Amounts owed by group undertakings	-	61,000
	<u>-</u>	<u>166,657</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Bank loans and overdrafts	-	9,751
Trade creditors	-	34,247
Amounts owed to group undertakings	2,069	185,059
Taxation and social security	-	8,710
Other creditors	<u>1,430</u>	<u>1,838</u>
	<u>3,499</u>	<u>239,605</u>

7. RESERVES

	Profit and loss account £
At 1st April 2008	46,715
Deficit for the year	<u>(46,715)</u>
At 31st March 2009	<u>-</u>