

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD**  
**1 JUNE 2007 TO 31 DECEMBER 2007**  
**FOR**  
**LINK ASSOCIATES INTERNATIONAL GLOBAL**  
**LIMITED**

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**LINK ASSOCIATES INTERNATIONAL GLOBAL  
LIMITED**

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**for the Period 1 June 2007 to 31 December 2007**

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**LINK ASSOCIATES INTERNATIONAL GLOBAL**

**LIMITED**

**COMPANY INFORMATION**  
for the Period 1 June 2007 to 31 December 2007

**DIRECTORS:**  
**R W W Baldwin**  
**N A Challis**  
**C M Camburn**  
**Mrs A N Gran**

**SECRETARY:**  
**S M Alais**

**REGISTERED OFFICE:**  
**9 Grays Inn Square London WC1R 5JF**

**REGISTERED NUMBER:**  
**04149070 (England and Wales)**

**ACCOUNTANTS:**  
**Murray Chartered Accountants**  
**Murray House**  
**58 High Street**  
**Biddulph**  
**Stoke on Trent**  
**Staffordshire**  
**ST8 6AR**

**LINK ASSOCIATED INTERNATIONAL GLOBAL  
LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 December 2007**

	Notes	31.12.07 £	£	31.05.07 £	£
<b>FIXED ASSETS</b>					
Investments	2		1,921,856		904,500
<b>CURRENT ASSETS</b>					
Cash at bank		1,824		1,851	
<b>CREDITORS</b>					
Amounts falling due within one year (including convertible debt)	3	<u>425,120</u>		<u>54,735</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(423,296)</u>		<u>(52,884)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,498,560		851,616
<b>CREDITORS</b>					
Amounts falling due after more than one Year	3		<u>1,485,365</u>		<u>839,350</u>
<b>NET ASSETS</b>			<u>13,195</u>		<u>12,266</u>
<b>CAPITAL AND RESERVES</b>					
Call up share capital	4		1,000		1,000
Profit and loss account			<u>12,195</u>		<u>11,266</u>
<b><u>SHAREHOLDERS' FUNDS</u></b>			<u>13,195</u>		<u>12,266</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2007.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**LINK ASSOCIATES INTERNATIONAL GLOBAL  
LIMITED**

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**ABBREVIATED BALANCE SHEET - continued**  
**31 December 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2008 and were signed on its behalf by:

  
16 JANUARY 2009

C. M. Camburn – Director

**LINK ASSOCIATES INTERNATIONAL GLOBAL  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Period 1 June 2007 to 31 December 2007

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company is exempt by virtue of section 248 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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.

**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 that result in an obligation to pay more tax in the future or a right to pay less in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured at the average tax rates that have been expected to apply in the periods in which timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 June 2007	904,500
Additions	1,017,356
At 31 December 2007	1,921,856
<b>NET BOOK VALUE</b>	
At 31 December 2007	1,921,856
At 31 May 2007	904,500

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

**3. CREDITORS**

Creditors include an amount of £0 (31.5.07 - £839,350) for which security has been given.

**LINK ASSOCIATED INTERNATIONAL GLOBAL  
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
for the Period 1 June 2007 to 31 December 2007

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.12.07	31.05.07
1,000	Ordinary	£1	<u>£1,000</u>	<u>£1,000</u>

**5. ULTIMATE PARENT COMPANY**

On 7 September 2007 the whole of the share capital of Link Associates International Global Limited (LAIG), was acquired by Seacor Environmental Services (UK) Limited (SES). SES is in turn a subsidiary of Seacor Environmental Services Inc (SESI). SESI in turn is a subsidiary of Seacor Holdings Inc, a company incorporated in the United States of America and listed on the New York Stock Exchange. The directors regard Seacor Holdings Inc, as the ultimate parent company.

**6. RELATED PARTY DISCLOSURES**

The company is related to Seacor Environmental Services (UK) Limited (SES), its immediate parent. There was no trading therewith. This company purchased the whole of the Share Capital of Link Associates International Global Limited on 5 September 2007, and settled the mortgage on the shares of the subsidiary Link Associates International Limited. The sum due to this company is as follows:

	31/12/07	31/05/07
Due to SES within 12 months	371,341	N/a
Due to SES after 12 months	645,015	N/a
Total due to SES	<u>£1,016,356</u>	<u>N/a</u>

There are sums due are to be repayable within 5 years, with interest payable on the amount of the loan outstanding from time to time at a rate of 0.85% per annum above 1 month LIBOR for US\$

During the period/year the company traded with its subsidiary - Link Associates International Limited. Details of the transactions that were carried out at arm's-length are as follows:-

	31/12/07	31/05/07
Management Fees	£ -	£ 100,000
Amount due from/(to) Link Associates International Limited	(53,779)	(29,490)

The company is also related to the following other companies, which were considered subsidiaries as at 31 May 2007, but not at 31 December 2007:

Link Associates International Inc, a company incorporated in the United States, which ceased to trade on 1 June 2007. Fees to 31 May 2007 were £11,123, there were no transactions after that date.

Link Associates International Pty, a company incorporated in Australia. This company ceased to trade and the balance owed to this company of £93,385 was written off in the financial statements to 31 May 2007.

There were no sums due to or from these former subsidiaries.