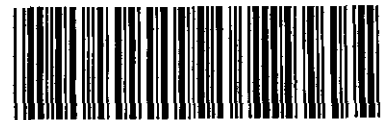


Company Registration No. SC122590 (Scotland)

CARLINGNOSE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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CARLINGNOSE LIMITED

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CARLINGNOSE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2008

The directors present their report and financial statements for the year ended 31 May 2008.

Principal activities and review of the business

The company is principally engaged in the manufacture of fibreglass products.

The company recorded a profit for the year after taxation amounting to £1,059,078 (2007: £940,762).

The directors are satisfied with the results for the year and view the future with confidence.

The company's long term bank loan is subject to interest charges at current commercial rates and will be repaid within four years based on current monthly repayments and interest charges.

The company owns assets under hire purchase agreements for which interest is charged at fixed rates.

These loan and hire purchase obligations are met out of working capital.

In addition the company is exposed to the usual credit risk and cash flow risk associated with the manufacturing and selling on of products and manages these risks through vigorous credit control procedures.

Results and dividends

The results for the year are set out on page 4.

The company paid dividends during the year of £267,090 (2007: £263,419).

Market value of land and buildings

In May 2007, a professional valuation of the company's factory premises at Myregormie Place, Kirkcaldy was obtained by the directors. In the opinion of the valuers, the market value of this property in May 2007 was £1,650,000. The directors have chosen not to encompass this valuation within the financial statements. The property is stated in the financial statements based on the previous revaluation in 1997 of £1,012,500.

Directors

The following directors have held office since 1 June 2007:

Mr Philip G Dryburgh
Mrs Karen J E Dryburgh
Mr Steven A Grossi

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Pierce C.A. Limited be reappointed as auditors of the company will be put to the Annual General Meeting.

CARLINGNOSE LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Mr Philip G Dryburgh

Director

4 September 2008

CARLINGNOSE LIMITED

INDEPENDENT AUDITORS' REPORT TO CARLINGNOSE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 19, together with the financial statements of Carlingnose Limited for the year ended 31 May 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

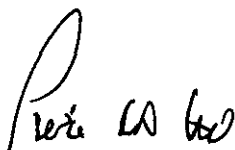
The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Pierce C.A. Limited

4 September 2008

Registered Auditor

Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

CARLINGNOSE LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2008

	Notes	2008 £	2007 £
Gross profit		2,878,454	2,694,971
Administrative expenses		(1,512,036)	(1,256,417)
Operating profit	2	1,366,418	1,438,554
Other interest receivable and similar income		6,085	7,454
Interest payable and similar charges	4	(36,120)	(45,208)
Profit on ordinary activities before taxation		1,336,383	1,400,800
Tax on profit on ordinary activities	5	(277,305)	(460,038)
Profit for the year	16	1,059,078	940,762

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

CARLINGNOSE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	7	1,941,894		1,951,298	
Investments	8		1		1
		<u>1,941,895</u>		<u>1,951,299</u>	
Current assets					
Stocks	9	495,712		444,846	
Debtors	10	2,113,712		1,809,530	
Cash at bank and in hand		<u>767,054</u>		<u>319,193</u>	
		3,376,478		2,573,569	
Creditors: amounts falling due within one year	11	<u>(1,701,527)</u>		<u>(1,429,774)</u>	
Net current assets		<u>1,674,951</u>		<u>1,143,795</u>	
Total assets less current liabilities		<u>3,616,846</u>		<u>3,095,094</u>	
Creditors: amounts falling due after more than one year	12	(221,351)		(353,477)	
Provisions for liabilities	13	<u>(30,790)</u>		<u>(168,900)</u>	
		<u>3,364,705</u>		<u>2,572,717</u>	
Capital and reserves					
Called up share capital	15	57,002		57,002	
Revaluation reserve	16	117,073		120,144	
Profit and loss account	16	<u>3,190,630</u>		<u>2,395,571</u>	
Shareholders' funds	17	<u>3,364,705</u>		<u>2,572,717</u>	

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

Approved by the Board and authorised for issue on 4 September 2008

Mr Philip G Dryburgh
Director

Mr Steven A Grossi
Director

CARLINGNOSE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2008

	2008		2007	
	£	£	£	£
Net cash inflow from operating activities		1,565,115		1,535,545
Returns on investments and servicing of finance				
Interest received	6,085		7,454	
Interest paid	(36,120)		(45,208)	
Net cash outflow for returns on investments and servicing of finance		(30,035)		(37,754)
Taxation		(594,979)		(372,025)
Capital expenditure				
Payments to acquire tangible assets	(280,875)		(206,809)	
Receipts from sales of tangible assets	15,500		72,801	
Net cash outflow for capital expenditure		(265,375)		(134,008)
Acquisitions and disposals				
Purchase of subsidiary undertakings (net of cash acquired)	-		(1)	
Net cash outflow for acquisitions and disposals		-		(1)
Equity dividends paid		(267,090)		(263,419)
Net cash inflow before management of liquid resources and financing		407,636		728,338
Financing				
Other new short term loans	6,042		6,334	
Repayment of long term bank loan	(105,767)		(103,274)	
Capital element of hire purchase contracts	(55,799)		(104,889)	
Net cash outflow from financing		(155,524)		(201,829)
Increase in cash in the year		252,112		526,509

CARLINGNOSE LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MAY 2008

1	Reconciliation of operating profit to net cash inflow from operating activities		2008	2007
			£	£
	Operating profit		1,366,418	1,438,554
	Depreciation of tangible assets		277,102	246,089
	Profit on disposal of tangible assets		(2,323)	(3,079)
	(Increase)/decrease in stocks		(50,866)	77,682
	Increase in debtors		(304,182)	(135,775)
	Increase/(decrease) in creditors within one year		278,966	(87,926)
	Net cash inflow from operating activities		1,565,115	1,535,545

2	Analysis of net funds/(debt)	1 June 2007	Cash flow	Other non-cash changes	31 May 2008
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	319,193	447,861	-	767,054
	Bank overdrafts	(124,285)	(195,749)	-	(320,034)
		194,908	252,112	-	447,020
	Debt:				
	Finance leases	(91,410)	55,799	-	(35,611)
	Debts falling due within one year	(104,317)	(6,042)	-	(110,359)
	Debts falling due after one year	(311,300)	105,767	-	(205,533)
		(507,027)	155,524	-	(351,503)
	Net (debt)/funds	(312,119)	407,636	-	95,517

3	Reconciliation of net cash flow to movement in net funds/(debt)	2008	2007
		£	£
	Increase in cash in the year	252,112	526,509
	Cash outflow from decrease in debt and lease financing	155,524	201,829
	Movement in net funds/(debt) in the year	407,636	728,338
	Opening net debt	(312,119)	(1,040,457)
	Closing net funds/(debt)	95,517	(312,119)

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its economic useful life, as follows:

Land and buildings freehold	2-15% straight line
Land and buildings leasehold	15% straight line
Plant and machinery	15-100% reducing balance & 33% straight line
Motor vehicles	10-25% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account reserve.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Work in progress is valued at cost plus a reasonable profit element.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

(continued)

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. If the criteria for the receipt of the grants is not complied with, then the grants are repayable. The company's accounting policy assumes all criteria for the receipt of grants will be complied with.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Operating profit

2008

2007

£

£

Operating profit is stated after charging:

Depreciation of tangible assets

277,102

246,089

Operating lease rentals

- Plant and machinery

12,870

12,922

- Other assets

111,200

111,299

Auditors' remuneration

7,875

7,560

and after crediting:

Government grants

-

17,000

Profit on disposal of tangible assets

2,323

3,079

3 Investment income

2008

2007

£

£

Bank interest

6,085

7,454

4 Interest payable

2008

2007

£

£

On bank loans and overdrafts

26,311

30,377

Hire purchase interest

9,809

14,831

36,120

45,208

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

5	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	415,415	429,979
	Current tax charge	415,415	429,979
	Deferred tax		
	Deferred tax charge/credit current year	(138,110)	30,059
		277,305	460,038
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	1,336,383	1,400,800
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 29.67% (2007 - 30.00%)	396,505	420,240
	Effects of:		
	Non deductible expenses	2,209	3,821
	Depreciation add back	82,216	73,827
	Capital allowances	(65,515)	(67,909)
		18,910	9,739
	Current tax charge	415,415	429,979
6	Dividends	2008	2007
		£	£
	Interim dividend paid on ordinary share capital	267,090	263,419

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

7 Tangible fixed assets

	Land and buildings freehold £	Land and buildings leasehold £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 June 2007	1,592,042	-	1,164,111	501,994	3,258,147
Additions	5,000	61,560	47,086	167,229	280,875
Disposals	-	-	-	(53,672)	(53,672)
At 31 May 2008	1,597,042	61,560	1,211,197	615,551	3,485,350
Depreciation					
At 1 June 2007	401,960	-	677,343	227,546	1,306,849
On disposals	-	-	-	(40,495)	(40,495)
Charge for the year	45,031	1,577	124,122	106,372	277,102
At 31 May 2008	446,991	1,577	801,465	293,423	1,543,456
Net book value					
At 31 May 2008	1,150,051	59,983	409,732	322,128	1,941,894
At 31 May 2007	1,190,082	-	486,768	274,448	1,951,298

The company's factory premises at Myregormie Place, Kirkcaldy were revalued in 1997 by Messrs. Graham and Sibbald, Chartered Surveyors at a valuation of £1,012,500. The basis of the valuation was open market value. The surplus of £153,559 which arose at the time of the revaluation was transferred to the revaluation reserve. The transitional provisions of Financial Reporting Standard 15 are being followed and no current valuation is required.

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

7 Tangible fixed assets

(continued)

Comparable historical cost for the land and buildings included at valuation:

	£
Cost	
At 1 June 2007	1,438,483
Additions	5,000
	<u>1,443,483</u>
At 31 May 2008	1,443,483
Depreciation based on cost	
At 1 June 2007	368,545
Charge for the year	41,960
	<u>410,505</u>
At 31 May 2008	410,505
Net book value	
At 31 May 2008	1,032,978
	<u><u>1,032,978</u></u>
At 31 May 2007	1,069,938
	<u><u>1,069,938</u></u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	Motor vehicles £
Net book values	
At 31 May 2008	25,816
	<u><u>25,816</u></u>
At 31 May 2007	122,359
	<u><u>122,359</u></u>
Depreciation charge for the year	
At 31 May 2008	31,134
	<u><u>31,134</u></u>
At 31 May 2007	43,822
	<u><u>43,822</u></u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

8 Fixed asset investments

	Shares in subsidiary undertakings £
Cost or valuation	
At 1 June 2007 & at 31 May 2008	1
Net book value	
At 31 May 2008	1
	<u>1</u>
At 31 May 2007	<u>1</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Arm fibre Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2008 £	Profit for the year 2008 £
Principal activity		
Arm fibre Limited	Manufacture of fibreglass products 590,345	542,519
	<u>590,345</u>	<u>542,519</u>

The profit disclosed for Arm fibre Limited is in respect of the 14 month period ending 31 May 2008.

9 Stocks and work in progress	2008 £	2007 £
Raw materials and consumables	189,937	152,858
Work in progress	305,775	291,988
	<u>495,712</u>	<u>444,846</u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

10 Debtors	2008 £	2007 £
Trade debtors	1,921,986	1,115,329
Amounts owed by subsidiary undertakings	-	500,000
Other debtors	8,000	8,000
Prepayments and accrued income	183,726	186,201
	<u>2,113,712</u>	<u>1,809,530</u>
11 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loan and overdrafts	430,393	228,602
Net obligations under hire purchase contracts	19,793	49,233
Trade creditors	582,278	389,407
Corporation tax	250,415	429,979
Other taxes and social security costs	328,345	262,802
Other creditors	38,257	28,903
Accruals and deferred income	52,046	40,848
	<u>1,701,527</u>	<u>1,429,774</u>
Debt due in one year or less	<u>110,359</u>	<u>104,317</u>

The bank loan and overdrafts are secured by a fixed charge over the factory premises at Myregormie Place, Kirkcaldy and by a floating charge over all of the company's assets.

Obligations under hire purchase and finance leases are secured on the assets concerned.

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

12 Creditors: amounts falling due after more than one year	2008 £	2007 £
Bank loan	205,533	311,300
Net obligations under hire purchase contracts	15,818	42,177
	<u>221,351</u>	<u>353,477</u>
Analysis of loan		
Wholly repayable within five years	315,892	415,617
	<u>315,892</u>	<u>415,617</u>
Included in current liabilities	(110,359)	(104,317)
	<u>205,533</u>	<u>311,300</u>
Loan maturity analysis		
In more than one year but not more than two years	117,145	110,738
In more than two years but not more than five years	88,389	200,562
	<u>117,145</u>	<u>200,562</u>
Net obligations under hire purchase contracts		
Repayable within one year	19,793	49,233
Repayable between one and five years	15,818	42,177
	<u>35,611</u>	<u>91,410</u>
Included in liabilities falling due within one year	(19,793)	(49,233)
	<u>15,818</u>	<u>42,177</u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

13 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 June 2007	168,900
Profit and loss account	(138,110)
Balance at 31 May 2008	<u>30,790</u>

The deferred tax liability is made up as follows:

	2008 £	2007 £
Accelerated capital allowances	<u>30,790</u>	<u>168,900</u>

14 Pension costs

Defined contribution

	2008 £	2007 £
Contributions payable by the company for the year	<u>2,640</u>	<u>2,640</u>

15 Share capital

	2008 £	2007 £
Authorised		
60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>
Allotted, called up and fully paid		
57,002 Ordinary shares of £1 each	<u>57,002</u>	<u>57,002</u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

16 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 June 2007	120,144	2,395,571
Profit for the year	-	1,059,078
Transfer from revaluation reserve to profit and loss account	(3,071)	3,071
Dividends paid	-	(267,090)
Balance at 31 May 2008	<u>117,073</u>	<u>3,190,630</u>

17 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Profit for the financial year	1,059,078	940,762
Dividends	(267,090)	(263,419)
Net addition to shareholders' funds	<u>791,988</u>	<u>677,343</u>
Opening shareholders' funds	<u>2,572,717</u>	<u>1,895,374</u>
Closing shareholders' funds	<u>3,364,705</u>	<u>2,572,717</u>

18 Contingent liabilities

The overdraft facility of the company's subsidiary undertaking, Armfibre Limited, is secured by a fixed charge over the factory premises at Myregormie Place, Kirkcaldy and by a floating charge over all of the company's assets. The amount secured as at the year end was £135,793.

19 Financial commitments

At 31 May 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 May 2009:

	Land and buildings 2008 £	2007 £
Operating leases which expire:		
In over five years	<u>110,000</u>	<u>110,000</u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

20 Directors' emoluments	2008 £	2007 £
Emoluments for qualifying services	246,224	181,673
Company pension contributions to money purchase schemes	2,640	2,640
	<u>248,864</u>	<u>184,313</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2007 - 1).

Emoluments disclosed above include the following amounts paid to the highest paid director:

Company pension contributions to money purchase schemes	<u>2,640</u>	<u>2,640</u>
---	--------------	--------------

21 Transactions with directors

The following director had an interest free loan during the year. The movement on this loan was as follows:

	Amount outstanding 2008 £	2007 £	Maximum in year £
Mr Philip G Dryburgh	<u>-</u>	<u>-</u>	<u>59,750</u>

22 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2008 Number	2007 Number
	<u>145</u>	<u>147</u>

Employment costs

	2008 £	2007 £
Wages and salaries	2,659,562	2,350,263
Social security costs	244,888	199,210
Other pension costs	2,640	2,640
	<u>2,907,090</u>	<u>2,552,113</u>

CARLINGNOSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

23 Ultimate parent company

Mr P G Dryburgh is the company's ultimate controlling party by virtue of his 100% shareholding in the company.

24 Related party transactions

During the year, the company operated a loan account with its subsidiary undertaking, Armfibre Limited. As at the year end, Armfibre Limited owed to Carlingnose Limited £NIL (2007 - £500,000). No interest was charged on this loan.

During the year, the company made purchases from Armfibre Limited amounting to £105,301 (2007 - £NIL).