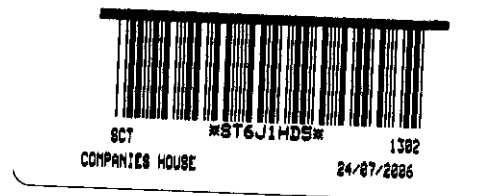


COMPANY REGISTRATION NUMBER SC 197607

AJS PUMP HIRE LIMITED
FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2005



AJS PUMP HIRE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2005

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AJS PUMP HIRE LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31ST DECEMBER 2005

The director presents her report and the unaudited financial statements of the company for the year ended 31st December 2005.

PRINCIPAL ACTIVITIES

The company operates as a specialist plant hire operator.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company were as follows :

	Class of Share	At December 2004	At December 2005
Moira R Johnston	Ordinary	1	1

Mrs M R Johnston is the majority shareholder in Advanced Jetting Systems Limited, the ultimate holding company.

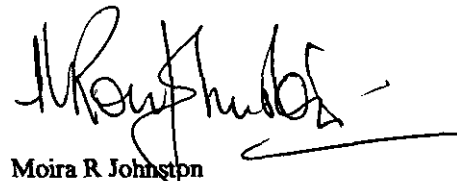
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered Office :

Holmlea House
Faith Avenue
Quarriers Village
Bridge of Weir.
PA11 3SX

Signed by



Moira R Johnston
Director

30 April 2006

AJS PUMP HIRE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2005

	Note	2005 £	2004 £
TURNOVER		67,055	88,819
Cost of Sales		<u>33,458</u>	<u>53,361</u>
GROSS PROFIT		32,848	35,458
Administrative Expenses		<u>45,975</u>	<u>61,177</u>
OPERATING (LOSS) / PROFIT 2		(12,378)	(25,719)
PROFIT /(LOSS) ON ORDINARY ACTIVITIESBEFORE TAXATION		(12,378)	(25,719)
PROFIT /LOSS FOR THE YEAR		(12,378)	(25,719)
Balance brought forward		(23,802)	1,917
Balance carried forward		<u>(36,180)</u>	<u>(23,802)</u>

The notes on pages 5 to 9 form part of these financial statements

AJS PUMP HIRE LIMITED

BALANCE SHEET

31ST DECEMBER 2005

	Note	£	2005 £	£	2004 £
CURRENT ASSETS					
Bank & Cash			37		-
Trade Debtors	3		<u>8,349</u>		<u>14,352</u>
			8,386		14,352
CREDITORS :					
Amounts due within 1 year	4		44,565		<u>38,153</u>
NET CURRENT ASSETS / (LIABILITIES)			<u>(36,179)</u>		<u>(23,801)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(36,179)</u>		<u>(23,801)</u>
CAPITAL AND RESERVES					
Called up Share Capital	6		1		1
Profit and Loss Account			<u>(36,180)</u>		<u>(23,802)</u>
DEFICIENCY / SHAREHOLDER'S FUNDS			<u>(36,179)</u>		<u>(23,801)</u>

The notes on pages 5 and 9 form part of these financial statements

AJS PUMP HIRE LIMITED

BALANCE SHEET (continued)

31ST DECEMBER 2005

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249 A (1) , and that no member or members have requested an audit pursuant to section 249 B (2) of the Act.

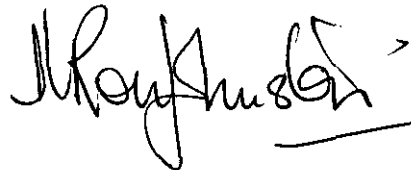
The director acknowledges her responsibilities for :

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on the 30th April 2006

MOIRA R. JOHNSTON



The notes on pages 5 and 9 form part of these financial statements

AJS PUMP HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2005

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 June 2002)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

2. OPERATING (LOSS) / PROFIT

Operating (loss) / profit is stated after charging :

	2005	2004
	£	£
Director's Emoluments	3,927	18,619

3. DEBTORS

	2005	2004
Trade Debtors	8,349	14,352

THE UNITED STATES OF AMERICA

DEPARTMENT OF THE INTERIOR

BUREAU OF LAND MANAGEMENT

WASHINGTON, D. C. 20250

June 10, 1964

Mr. J. W. [Name] [Address] [City] [State] [Zip]
Dear Sir: [Text of letter]

Sincerely,
[Signature]

[Text of letter]

Very truly yours,
[Signature]

[Text of letter]

Very truly yours,
[Signature]

[Text of letter]

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AJS PUMP HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2005

4 CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Company Credit Card	1,081	-
Bank Loans & Overdraft	-	3,468
Trade Creditors	4,871	2,560
Amounts owed to Group Undertakings	36,148	15,320
Taxation	1,635	12,863
Other Creditors	<u>830</u>	<u>3,942</u>
	<u>44,565</u>	<u>38,153</u>

Included in the other creditors is an unsecured loan from Mrs Johnston of £ 830 (2004 : nil). This loan is repayable on demand.

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs M R Johnston throughout the year. Mrs Johnston is the Managing Directors and major shareholder.

Mrs Johnston is also the majority shareholder in Advanced Jetting Systems Limited and AJS (Pump Hire) Limited.. During the year , AJS Pump Hire Limited hired out equipment to Aquarotor (UK) Limited. Advanced Jetting Systems Limited also charged out Management Fees of £ 8,000

At the balance sheet date there was a balance due to AJS Limited of £ 27,148 (2004 : £ 15,320) and to Aquarotor (UK) Limited of £ 9,000 (2004 : nil)

6. SHARE CAPITAL

Authorised share capital:	2005	2005
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid :

		2005		2004
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7. ULTIMATE PARENT COMPANY

The ultimate holding company is Advanced Jetting Systems Limited incorporated in the United Kingdom

AJS PUMP HIRE LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31ST DECEMBER 2005

The following pages do not form part of the statutory financial statements

AJS PUMP HIRE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2005

	2005		2004	
	£	£	£	£
TURNOVER		67,055		88,819
COST OF SALES				
Plant Maintenance	14,490		14,782	
Direct Labour	18,712		25,999	
Direct Staff Training	165		-	
Hire of Equipment	-		12,000	
Protective Clothing	<u>91</u>		<u>580</u>	
		<u>33,458</u>		<u>53,361</u>
GROSS PROFIT		<u>33,597</u>		<u>35,458</u>
OVERHEADS				
Administrative Expenses		<u>45,975</u>		<u>61,177</u>
PROFIT / (LOSS)				
ON ORDINARY ACTIVITIES		<u>(12,378)</u>		<u>(25,719)</u>

AJS PUMP HIRE LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2005

	2005		2004
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel Costs			
Directors Salary & Expenses	<u>3,927</u>		<u>18,619</u>
	3,927		18,619
Establishment expenses			
Rent, rates and water	1,935		(723)
Heat & Light	367		1,014
Insurance	<u>-</u>		<u>710</u>
	2,302		1,001
General expenses			
Motor Expenses	18,111		7,723
Travel & Subsistence	924		804
Telephone	3,759		3,931
Management Charges	8,000		15,000
Stationery and Postage	1,629		1,266
Sundry Expenses	565		670
Legal & Professional Fees	6,594		1,650
Accountancy fees	<u>-</u>		<u>400</u>
	39,582		31,444
Financial costs			
Bad Debts Written Off	-		9,883
Bank charges & interest	<u>164</u>		<u>230</u>
	<u>164</u>		<u>10,113</u>
	<u>45,975</u>		<u>61,117</u>