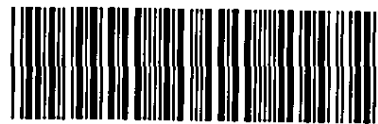


Company Registration No 5103812 (England and Wales)

EURO NUCLEAR SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2007

THURSDAY



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EURO NUCLEAR SERVICES LIMITED

COMPANY INFORMATION

Directors	R Croatti G Bakevich J Bartlett
Secretary	J Bartlett
Company number	5103812
Registered office	21 St Thomas Street Bristol BS1 6JS
Auditors	Rawlinsons The Lawns 33 Thorpe Road Peterborough PE3 6AD
Business address	Unit 5 Welbeck Way Peterborough PE2 7WH

EURO NUCLEAR SERVICES LIMITED

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EURO NUCLEAR SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2007

The directors present their report and financial statements for the year ended 31 August 2007

Principal activities and review of the business

The principal activity of the company continued to be that of the provision of nuclear clothing decontamination services

Risks

The company faces a range of risks and uncertainties as part of its day to day operations. The most significant risk factors we have identified relate to

- fluctuations in the Euro or movements in interest rates,
- changes in our main operating market, the Nuclear power generation sector,
- future changes in the provision of laundry services

Key performance indicators

	2007 £	2006 £
Sales per class of business		
Direct sales	1,113,519	1,038,165
Laundry processing and garment leasing and repair	2,487,253	1,856,649
Freight recharges and other sales	29,994	19,860
	<u>3,630,766</u>	<u>2,914,674</u>

Results and dividends

The results for the year are set out on page 5

Directors

The following directors have held office since 1 September 2006

R Croatti
G Bakevich
J Bartlett

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 August 2007	1 September 2006
R Croatti	-	-
G Bakevich	-	-
J Bartlett	-	-

Auditors

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

EURO NUCLEAR SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

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

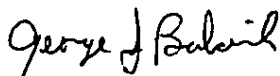
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets 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



G Bakevich

Director

23 December 2007

EURO NUCLEAR SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF EURO NUCLEAR SERVICES LIMITED

We have audited the financial statements of Euro Nuclear Services Limited for the year ended 31 August 2007 set out on pages 5 to 14. These financial statements have been prepared under the accounting policies set out therein.

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 an auditors' report 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 the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also 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 directors' report 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.

EURO NUCLEAR SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF EURO NUCLEAR SERVICES LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 August 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the going concern basis. The financial statements have been prepared on a going concern basis, the validity of which depends upon the continuing support of the Parent Company. The financial statements do not include any adjustment that would result from the failure of this support. Details of the circumstances relating to this fundamental uncertainty are described in the accounting policies. Our opinion is not qualified in this respect.



Rawlinsons

14 January 2008

Chartered Accountants

Registered Auditor

The Lawns
33 Thorpe Road
Peterborough
PE3 6AD

EURO NUCLEAR SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2007

	Notes	2007 £	2006 £
Turnover	2	3,630,766	2,914,674
Change in stocks of finished goods and work in progress		169,735	(13,803)
Raw materials and consumables		(865,647)	(637,331)
Other external charges		(2,277,651)	(1,744,908)
Staff costs		(147,607)	(120,564)
Depreciation on fixed assets		(76,866)	(97,126)
Other operating charges		(258,779)	(244,601)
Operating profit	3	173,951	56,341
Interest payable and similar charges	4	(52,954)	(32,169)
Profit on ordinary activities before taxation		120,997	24,172
Tax on profit on ordinary activities	5	(13,548)	-
Profit for the year	13	107,449	24,172

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

EURO NUCLEAR SERVICES LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	6	258,511		321,354	
Tangible assets	7	49,886		40,732	
			308,397		362,086
Current assets					
Stocks	8	206,356		36,621	
Debtors	9	953,841		922,855	
Cash at bank and in hand		80,487		33,754	
		1,240,684		993,230	
Creditors' amounts falling due within one year	10	(1,437,631)		(1,354,315)	
Net current liabilities			(196,947)		(361,085)
Total assets less current liabilities			111,450		1,001
Provisions for liabilities	11				
Deferred tax liability			(3,000)		-
			108,450		1,001
Capital and reserves					
Called up share capital	12	1,000		1,000	
Share premium account	13	99,000		99,000	
Profit and loss account	13	8,450		(98,999)	
Shareholders' funds	14	108,450		1,001	

Approved by the Board and authorised for issue on 23 December 2007

George J. Bakevich

G Bakevich
Director

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company is dependent on the continued support of the company's parent company. Continuing finance is required both to enable the company to meet its liabilities as they fall due and to continue operating without immediate realisation of all its assets.

The directors believe that continuing finance will be available and that it is therefore appropriate to prepare accounts on a going concern basis. However, should continuing finance not be available, the going concern basis would be invalid and adjustment would have to be made to reduce the value of the assets to their realisable amounts, to provide for any further liabilities which might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Purchased goodwill

The goodwill was acquired on the purchase of the assets and trading activity of Overwear Limited.

Acquired goodwill is amortised through the profit and loss account in equal annual instalments over its estimated useful economic life of 7 years.

1.5 Tangible fixed assets and depreciation

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

Building improvements	33.3% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings and equipment	33.3% and 12.5% Straight line

1.6 Leasing

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

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies (continued)

1.8 Deferred taxation

Deferred taxation 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.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The company has taken advantage of the exemption in the Financial Reporting Standard No 8 - Related Party Disclosures from the requirement to disclose transactions with other group companies because the consolidated financial statements of Unifirst Corporation, in which Euro Nuclear Services Limited is included, are publicly available.

2 Turnover and profit on ordinary activities before taxation

Class of business	Turnover	
	2007 £	2006 £
Direct sales	1,113,519	1,038,165
Laundry processing and garment leasing and repair	2,487,253	1,856,649
Freight recharges and other sales	29,994	19,860
	<u>3,630,766</u>	<u>2,914,674</u>

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3 Operating profit	2007	
	£	2006 £
Operating profit is stated after charging		
Amortisation of intangible assets	62,843	78,553
Depreciation of tangible assets	14,023	18,573
Operating lease rentals	29,548	25,675
Auditors' remuneration	5,800	5,625
Remuneration of auditors for non-audit work	1,000	500
and after crediting		
Profit on foreign exchange transactions	<u>(1,663)</u>	<u>(958)</u>

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

4	Interest payable	2007	2006
		£	£
	On amounts payable to group companies	52,031	25,832
	On bank loans and overdrafts	923	6,337
		<u>52,954</u>	<u>32,169</u>
5	Taxation	2007	2006
		£	£
	Domestic current year tax		
	U K corporation tax	10,548	-
	Current tax charge	<u>10,548</u>	<u>-</u>
	Deferred tax		
	Origination and reversal of timing differences	3,000	-
		<u>13,548</u>	<u>-</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>120,997</u>	<u>24,172</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2006 - 30.00%)	<u>36,299</u>	<u>7,252</u>
	Effects of		
	Non deductible expenses	300	-
	Depreciation add back	4,207	5,572
	Capital allowances	(3,116)	(4,056)
	Tax losses utilised	(25,971)	(8,768)
	Other tax adjustments	(1,171)	-
		<u>(25,751)</u>	<u>(7,252)</u>
	Current tax charge	<u>10,548</u>	<u>-</u>

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

6 Intangible fixed assets

	Purchased goodwill £
Cost	
At 1 September 2006 & at 31 August 2007	399,907
Amortisation	
At 1 September 2006	78,553
Charge for the year	62,843
At 31 August 2007	141,396
Net book value	
At 31 August 2007	258,511
At 31 August 2006	321,354

The goodwill was acquired on the purchase of the assets and trading activity of Overwear Limited

7 Tangible fixed assets

	Building improvements £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 September 2006	18,433	55,079	10,108	83,620
Additions	-	22,188	989	23,177
At 31 August 2007	18,433	77,267	11,097	106,797
Depreciation				
At 1 September 2006	15,903	21,548	5,437	42,888
Charge for the year	893	11,177	1,953	14,023
At 31 August 2007	16,796	32,725	7,390	56,911
Net book value				
At 31 August 2007	1,637	44,542	3,707	49,886
At 31 August 2006	2,530	33,531	4,671	40,732

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

8	Stocks	2007	2006
		£	£
	Finished goods and goods for resale	206,356	36,621
		<u>206,356</u>	<u>36,621</u>
9	Debtors	2007	2006
		£	£
	Trade debtors	884,960	871,210
	Other debtors	4,613	6,175
	Prepayments and accrued income	64,268	45,470
		<u>953,841</u>	<u>922,855</u>
10	Creditors: amounts falling due within one year	2007	2006
		£	£
	Trade creditors	135,750	122,651
	Amounts owed to parent and fellow subsidiary undertakings	1,185,921	1,160,863
	Corporation tax	10,548	-
	Other taxes and social security costs	98,358	65,175
	Accruals and deferred income	7,054	5,626
		<u>1,437,631</u>	<u>1,354,315</u>

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

11 Provisions for liabilities and charges

	Deferred tax liability £
Profit and loss account	3,000
Balance at 31 August 2007	<u>3,000</u>

The deferred tax liability is made up as follows:

	2007 £	2006 £
Accelerated capital allowances	3,000	3,800
Tax losses available	-	(3,800)
	<u>3,000</u>	<u>-</u>

12 Share capital

	2007 £	2006 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

13 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 September 2006	99,000	(98,999)
Profit for the year	-	107,449
Balance at 31 August 2007	<u>99,000</u>	<u>8,450</u>

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

14 Reconciliation of movements in shareholders' funds	2007	2006
	£	£
Profit for the financial year	107,449	24,172
Opening shareholders' funds	1,001	(23,171)
Closing shareholders' funds	<u>108,450</u>	<u>1,001</u>

15 Financial commitments

At 31 August 2007 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2008

	Land and buildings	
	2007	2006
	£	£
Operating leases which expire		
Between two and five years	<u>27,500</u>	<u>27,700</u>

16 Employees

Number of employees

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

	2007	2006
	Number	Number
Office and management	5	5
Sales staff	2	2
	<u>7</u>	<u>7</u>

Employment costs

	2007	2006
	£	£
Wages and salaries	131,645	107,061
Social security costs	15,962	13,503
	<u>147,607</u>	<u>120,564</u>

EURO NUCLEAR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2007

17 Control

The immediate parent company is Unitech Services Group Inc , which is registered in the United States

The ultimate parent company is Unifirst Corporation, which is also registered in the United States

No one individual has a controlling interest in the company

As a wholly-owned subsidiary undertaking, the company has taken advantage of the exemption contained in FRS 8 'Related Party Disclosures' and has not disclosed transactions or balances with entities which form part of the group

There were no other related party transactions during the year