

Company registration number 3525459

**INCLUSIVE TECHNOLOGY
LIMITED**

FINANCIAL STATEMENTS

30 JUNE 2007

INCLUSIVE TECHNOLOGY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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INCLUSIVE TECHNOLOGY LIMITED

COMPANY INFORMATION

The board of directors	M Littler P M C Hornsey R L H Bates S Gill
Company secretary	M Littler
Registered office	Riverside Court Huddersfield Road Delph Oldham OL3 5BX
Auditor	Wheawill & Sudworth Chartered Accountants & Registered Auditors 35 Westgate Huddersfield HD1 1PA
Bankers	Barclays Bank plc 10 Market Street Bradford BD1 1NR
Solicitors	Baxter Caulfield 13 Station Street Huddersfield HD1 1LY

INCLUSIVE TECHNOLOGY LIMITED

CHAIRMAN'S STATEMENT

YEAR ENDED 30 JUNE 2007

Our first *Communication Handbook*, published early in 2007/08, appeared so authoritative and official looking that some schools demanded to know why the Government had not sent them one!

In the months following, sales from communication related products rose from 9% to 19% of our revenues. This followed the success of our *Early Learning* catalogue in supporting the many settings, including the new Sure Start centres, using ICT to support the learning of 3 to 5 year olds in the Foundation Stage curriculum.

Special Schools are very important to us and later in the year we produced our first *Assistive Technology Handbook* with 100 pages of advice and products that might interest them. There was also a *Primary School* catalogue and our *10th Birthday Catalogue* too. These publications combine the talents of our marketing team who design the print and on-line versions, with our information team of expert teachers and therapists who pick the right products and describe how to get the most out of them.

Now, we hope, our customers' job titles, the setting in which they work, and what they have bought before, all help us to send them the product information and advice that is most helpful to them. All of this helped to raise our revenues by 23% and more than a million pounds to £5.4 million - our best year ever.

I'm happy to say that these trends are continuing in 2007/08. We have further segmented and served our market by launching a new brand, *IT tools*, to serve the needs of high schools, post-16 adult and community learning and work-based learning. By focusing on this group we have managed to introduce many new products, and new areas like ergonomics, which would not be of interest to all of our customers. The thirteen thousand IT tools catalogues we have just mailed now reach important groups like librarians, and disability officers in universities.

At the other end of the range of needs, our Development team has produced some fantastic new *SwitchIt!* titles cementing our position as the leading switch accessible software company in the world. Our spin-off *ChooseIt! Ready-made* series won the BETT Special Needs Resources Award this January. Watch out for *Kowari*, a simple and accessible learning platform, and *MyBoard*, which combines My World type fuzzy felt activities with stunning whiteboard/interactive plasma screen software.

Getting your orders to customers is the work of our Operations team who are now getting 60% of the 17,000 orders they sent us last year out on the day the orders were received or the day after.

For completeness I should mention our Admin team, although the better they do their job the less you notice them (provided you pay on time!). One thing you might notice is the annual exhibition they organise, the Special Needs Fringe, next door to BETT at Olympia. It runs like clockwork.

M Littler
Chairman
11 February 2008

INCLUSIVE TECHNOLOGY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2007

The directors have pleasure in presenting their report and the accounts of the company for the year ended 30 June 2007.

Principal activity

The principal activity of the company was that of providers of educational software and hardware for people with special needs.

Directors

The directors who served the company during the year together with their interests in the issued share capital of the company and its parent company, Inclusive Group Limited, were as follows:

	Inclusive Group Limited		Inclusive Technology Limited	
	Ordinary 1p shares		Ordinary £1 shares	
	30 June 2007	<i>1 July 2006</i>	30 June 2007	<i>1 July 2006</i>
M Littler	30,800	<i>30,800</i>	-	-
P M C Hornsey	13,800	<i>13,800</i>	-	-
R L H Bates	1,200	<i>1,200</i>	-	-
H L Carr	-	-	-	-
S Gill	-	-	-	-

The directors hold no shares in the other subsidiary companies which are 100% owned by Inclusive Technology Limited.

S Gill holds options over 606 Ordinary 1p shares in the parent company in accordance with the terms of an Enterprise Management Incentive Scheme.

H L Carr resigned as a director on 21 December 2006.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and 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 that 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and

INCLUSIVE TECHNOLOGY LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2007

- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Donations

During the year the company made the following contributions:

	2007	2006
	£	£
Charitable	<u>13,444</u>	<u>5,889</u>

Auditor

A resolution to re-appoint Wheawill & Sudworth as auditors will be put to the shareholders at the Annual General Meeting.

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.

This report was approved by the board on 11 February 2008 and signed on its behalf by:

M Littler
Director

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INCLUSIVE TECHNOLOGY LIMITED

We have audited the financial statements of Inclusive Technology Limited for the year ended 30 June 2007, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 9 to 10.

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

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 Directors' Report is consistent with the financial statements. The information given in the Directors' Report includes that specific information presented in the Chairman's statement that is cross referred from the Business Review section of the Directors' Report.

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 other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report and the Chairman's statement. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INCLUSIVE TECHNOLOGY LIMITED *(continued)*

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 30 June 2007 and of its profit 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 Directors' Report is consistent with the financial statements.

**35 Westgate
Huddersfield
HD1 1PA**

**Wheawill & Sudworth
Chartered Accountants
& Registered Auditors**

11 February 2008

INCLUSIVE TECHNOLOGY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2007

	Note	2007 £	2006 £
Turnover	2	5,442,395	4,438,158
Cost of sales		<u>(3,491,993)</u>	<u>(2,663,591)</u>
Gross profit		1,950,402	1,774,567
Administrative expenses		<u>(1,665,855)</u>	<u>(1,746,555)</u>
Other operating income	3	21,000	–
Operating profit	4	305,547	28,012
Cost of restructuring the company		–	(19,026)
Write off of inter company trade debt		–	(48,455)
		<u>305,547</u>	<u>(39,469)</u>
Interest receivable and similar income		945	28
Interest payable and similar charges		<u>(4,895)</u>	<u>(10,270)</u>
Profit/(loss) on ordinary activities before taxation		301,597	(49,711)
Tax on profit/(loss) on ordinary activities	6	(91,000)	2,410
Profit/(loss) for the financial year	22	<u>210,597</u>	<u>(47,301)</u>

The notes on pages 9 to 16 form part of these financial statements.

INCLUSIVE TECHNOLOGY LIMITED

BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	8	193,714	150,394
Investments	9	3,100	3,101
		<u>196,814</u>	<u>153,495</u>
Current assets			
Stocks		231,273	325,933
Debtors	10	1,194,552	1,166,601
Cash at bank and in hand		215,966	9,522
		<u>1,641,791</u>	<u>1,502,056</u>
Creditors: Amounts falling due within one year	11	<u>(837,882)</u>	<u>(818,171)</u>
Net current assets		<u>803,909</u>	<u>683,885</u>
Total assets less current liabilities		<u>1,000,723</u>	<u>837,380</u>
Creditors: Amounts falling due after more than one year	12	<u>(42,411)</u>	<u>(15,865)</u>
		<u>958,312</u>	<u>821,515</u>
Provisions for liabilities			
Deferred taxation	15	<u>(5,700)</u>	<u>(4,500)</u>
Net assets		<u>952,612</u>	<u>817,015</u>
Capital and reserves			
Called-up equity share capital	20	614	614
Share premium account	21	24,404	24,404
Other reserves		386	386
Profit and loss account	22	927,208	791,611
Shareholders' funds		<u>952,612</u>	<u>817,015</u>

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 January 2005).

These financial statements were approved by the directors and authorised for issue on 11 February 2008, and are signed on their behalf by:

M Littler
Director

S Gill
Director

The notes on pages 9 to 16 form part of these financial statements.

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

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 January 2005).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

Turnover comprises the value of sales and royalties excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	-	Five years straight line
Motor vehicles	-	25% reducing balance
Computer and office equipment	-	Three to five years straight line

Alterations to the leased property were made in June 2007. Depreciation will commence on these in the next financial year and these will be depreciated over the period of the lease.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Contributions to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Deferred taxation

Provision is made for deferred taxation using the full provision method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

1. Accounting policies *(continued)*

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Investments are valued at the lower of cost and net realisable value.

2. Turnover

The percentage of turnover attributable to overseas markets was 9% (2006: 8%).

3. Other operating income

	2007	2006
	£	£
Compensation on termination of lease	<u>21,000</u>	<u>–</u>

4. Operating profit

Operating profit is stated after charging:

	2007	2006
	£	£
Directors' emoluments (including pension contributions)	367,353	343,262
Depreciation of tangible fixed assets:		
- owned assets	45,657	47,535
- assets held under hire purchase agreements	13,342	7,321
Loss on disposal of fixed assets	5,662	9,844
Auditor's fees	<u>5,000</u>	<u>6,000</u>

5. Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	2007	2006
	£	£
Aggregate emoluments	318,775	341,144
Value of company pension contributions to money purchase schemes	48,578	2,118
	<u>367,353</u>	<u>343,262</u>

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

5. Directors' emoluments *(continued)*

The number of directors who accrued benefits under company pension schemes was as follows:

	2007	2006
	No	<i>No</i>
Money purchase schemes	<u>5</u>	<u>2</u>

6. Taxation

Analysis of charge in the year

	2007	2006
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	89,000	<i>(4,000)</i>
(Over) provision in prior year	800	<i>(10)</i>
Total current tax	<u>89,800</u>	<u><i>(4,010)</i></u>
Deferred tax:		
Origination and reversal of timing differences	<u>1,200</u>	<u><i>1,600</i></u>
Tax on profit/(loss) on ordinary activities	<u>91,000</u>	<u><i>(2,410)</i></u>

7. Dividends

Equity dividends

	2007	2006
	£	£
Paid:		
Equity dividends on ordinary shares	<u>75,000</u>	<u>—</u>

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

8. Tangible fixed assets

	Leased property alterations £	Fixtures & fittings £	Motor vehicles £	Computer and office equipment £	Total £
Cost					
At 1 July 2006	–	92,567	64,245	252,610	409,422
Additions	7,974	15,191	82,289	16,129	121,583
Disposals	–	(15,128)	(33,745)	(10,460)	(59,333)
At 30 June 2007	<u>7,974</u>	<u>92,630</u>	<u>112,789</u>	<u>258,279</u>	<u>471,672</u>
Depreciation					
At 1 July 2006	–	74,244	26,334	158,450	259,028
Charge for the year	–	6,995	12,932	39,072	58,999
On disposals	–	(8,716)	(22,480)	(8,873)	(40,069)
At 30 June 2007	<u>–</u>	<u>72,523</u>	<u>16,786</u>	<u>188,649</u>	<u>277,958</u>
Net book value					
At 30 June 2007	<u>7,974</u>	<u>20,107</u>	<u>96,003</u>	<u>69,630</u>	<u>193,714</u>
At 30 June 2006	<u>–</u>	<u>18,323</u>	<u>37,911</u>	<u>94,160</u>	<u>150,394</u>

Hire purchase agreements

Included within the net book value of £193,714 is £83,763 (2006 - £33,738) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £13,342 (2006 - £7,321).

9. Investments

	Shares in group undertakings £
Cost	
At 1 July 2006	3,101
Disposals	(1)
At 30 June 2007	<u>3,100</u>
Net book value	
At 30 June 2007	<u>3,100</u>
At 30 June 2006	<u>3,101</u>

The company owns 100% of the issued share capital of the companies listed below,

	2007 £	2006 £
Aggregate capital and reserves		
Inclusive Consultancy & Training Limited (dormant)	1,000	1,000
Inclusive Investments Limited (dormant)	1,000	1,000
Avidcase Limited (dormant)	1,000	1,000
Inclusive Distribution Limited (dormant)	100	100
Inclusive TLC Inc. (Company closed down during the year)	–	(513,303)

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

10. Debtors

	2007	2006
	£	£
Trade debtors	427,850	373,241
Amounts owed by group undertakings	710,000	710,000
Directors' loan accounts (note 18)	–	14,232
Corporation tax recoverable	3,200	4,000
Other debtors	29,190	–
Prepayments and accrued income	24,312	65,128
	<u>1,194,552</u>	<u>1,166,601</u>

The debtors above include the following amounts falling due after more than one year:

	2007	2006
	£	£
Other debtors	<u>24,954</u>	<u>–</u>

Trade debtors include amounts totalling £nil (2006 £363,023) which have been negotiated or assigned in relation to advances and loans included in other loans.

11. Creditors: Amounts falling due within one year

	2007	2006
	£	£
Bank loans and overdrafts	–	1,635
Trade creditors	344,260	311,529
Amounts owed to group undertakings	3,100	3,100
Invoice finance facility	–	305,087
Corporation tax	89,000	–
PAYE and social security	33,247	42,656
VAT	15,158	8,393
Hire purchase agreements	31,580	13,479
Directors' loan accounts (note 18)	98,651	31,132
Accruals and deferred income	222,886	101,160
	<u>837,882</u>	<u>818,171</u>

12. Creditors: Amounts falling due after more than one year

	2007	2006
	£	£
Hire purchase agreements	<u>42,411</u>	<u>15,865</u>

13. Pensions

The company operates a defined contribution pension scheme for the benefit of the employees and directors. The assets of the scheme are administered by trustees in funds independent from those of the company.

The total contributions paid in the year amounted to £66,638 (2006: £13,447).

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

14. Secured liabilities

	2007	2006
	£	£
Aggregate amount of secured liabilities	<u>73,991</u>	<u>334,431</u>

15. Deferred taxation

The movement in the deferred taxation provision during the year was:

	2007
	£
Provision brought forward	4,500
Profit and loss account movement arising during the year	<u>1,200</u>
Provision carried forward	<u>5,700</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2007	2006
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>5,700</u>	<u>4,500</u>
	<u>5,700</u>	<u>4,500</u>

16. Commitments under operating leases

At 30 June 2007 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2007	2006
	£	£
Operating leases which expire:		
Within 1 year	847	26,133
Within 2 to 5 years	18,357	18,704
After more than 5 years	<u>79,926</u>	-
	<u>99,130</u>	<u>44,837</u>

17. Contingencies

The company and a subsidiary company have given cross-guarantees in relation to their bank borrowings. Such bank borrowings at 30 June 2007 amounted to £nil (2006 £nil).

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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18. Transactions with the directors

During the year one of the directors, P M C Hornsey, made a loan to the company. The amount outstanding at the year end was £22,539 (2006 £31,132) and this loan was unsecured and repayable on demand. Interest has been charged on the loan at 2.25% above bank base rate.

During the year one of the directors, M Littler, made a loan to the company. The amount outstanding at the year end was £74,574 (2006 debtor £14,206) and this loan was unsecured and repayable on demand. Interest has been charged on the loan at 2.25% above bank base rate.

During the year one of the directors, R L H Bates, made a loan to the company. The amount outstanding at the year end was £1,538 (2006 debtor £26) and this loan was unsecured and repayable on demand. Interest has been charged on the loan at 2.25% above the bank base rate.

Upon leaving the company, a former director, H L Carr, purchased a laptop from the company at a nominal value of £100.

During the year the son of one of the directors, P M C Hornsey, purchased a motor vehicle from the company at its market value of £3,000.

During the year the son of one of the directors, M Littler, purchased a motor vehicle from the company at its market value of £6,500.

19. Related party transactions

Amounts owed by Inclusive Group Limited (which owns 100% of Inclusive Technology Limited) at 30 June 2007 amounted to £710,000 (2006 £710,000) as disclosed in note 10.

Amounts owed to Avidcase Limited (which is a 100% subsidiary of Inclusive Technology Limited) at 30 June 2007 amounted to £1,000 (2006 £1,000) as disclosed in note 11.

Amounts owed to Inclusive Consultancy & Training Limited (which is a 100% subsidiary of Inclusive Technology Limited) at 30 June 2007 amounted to £1,000 (2006 £1,000) as disclosed in note 11.

Amounts owed to Inclusive Investments Limited (which is a 100% subsidiary of Inclusive Technology Limited) at 30 June 2007 amounted to £1,000 (2006 £1,000) as disclosed in note 11.

Amounts owed to Inclusive Distribution Limited (which is a 100% subsidiary of Inclusive Technology Limited) at 30 June 2007 amounted to £100 (2006 £100) as disclosed in note 11.

20. Share capital

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	<i>No</i>	<i>£</i>
Ordinary shares of £1 each	<u>614</u>	<u>614</u>	<u>614</u>	<u>614</u>

21. Share premium account

There was no movement on the share premium account during the financial year.

INCLUSIVE TECHNOLOGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2007

22. Profit and loss account

	2007	2006
	£	£
Balance brought forward	791,611	838,912
Profit/(loss) for the financial year	210,597	(47,301)
Equity dividends	(75,000)	–
Balance carried forward	<u>927,208</u>	<u>791,611</u>

23. Ultimate parent company

The company is a subsidiary of Inclusive Group Limited.

24. Control

The company's ultimate controlling party is M Littler.