

**AssetCo plc**

INTERIM

Management accounts – company only

Period ended 30 June 2009

COMPANY NO: 4966347.

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**INTERIM**

**ASSETCO PLC - MANAGEMENT ACCOUNTS (JUNE 2009)**

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PROFIT AND LOSS ACCOUNT

	Period ended 30.6.09 £'000	Year ended 31 3 09 £'000
Management charges	4,000	-
Administrative expenses	(40)	(86)
<b>Operating profit / loss</b>	<u>3,960</u>	<u>(86)</u>
Dividends	-	(720)
<b>Retained profit / (loss)</b>	<u>3,960</u>	<u>(806)</u>

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COMPANY BALANCE SHEET

	Notes	30.6.09 £'000	31.3.09 £'000
<b>Fixed assets</b>			
Investment in subsidiaries	1	<u>98,720</u>	<u>98,720</u>
<b>Current assets</b>			
Debtors	2	12,880	8,920
Cash at bank and in hand		<u>7,500</u>	<u>7,500</u>
		<u>20,380</u>	<u>16,420</u>
<b>Creditors, amounts falling due within one year</b>	3	<u>(1,478)</u>	<u>(1,478)</u>
<b>Net current assets</b>		<u>18,902</u>	<u>14,942</u>
<b>Total assets less current liabilities</b>		<u>117,622</u>	<u>113,662</u>
<b>Net assets</b>		<u>117,622</u>	<u>113,662</u>
<b>Capital and reserves</b>			
Called-up share capital	4	18,345	18,345
Share premium account	4	26,115	26,115
Merger reserve	5	68,293	68,293
Share-based payment reserve	6	580	580
Profit and loss account	7	<u>4,289</u>	<u>329</u>
<b>Shareholders' funds</b>	8	<u>117,622</u>	<u>113,662</u>

  
R.F. Flynn  
Director

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## NOTES TO THE MANAGEMENT ACCOUNTS

### 1. Investments

	Shares in group undertakings £'000
Cost	
At 1 April 2009 and 30 June 2009	<u>98,720</u>

### 2. Debtors

	30.6.09 £'000	31.3.09 £'000
Amounts owed by group undertakings	12,832	8,872
Prepayments and accrued income	48	48
	<u>12,880</u>	<u>8,920</u>

### 3. Creditors: amounts falling due within one year

	30.6.09 £'000	31.3.09 £'000
Other taxation and social security	1,471	1,471
Accruals and deferred income	7	7
	<u>1,478</u>	<u>1,478</u>

### 4. Share capital

	Number of Shares	Share capital £'000	Share Premium £'000	Total £'000
At 1 April 2009 and 30 June 2009	<u>73,379,406</u>	<u>18,345</u>	<u>26,115</u>	<u>44,460</u>

The total authorised number of ordinary shares is 95,000,000 with a nominal value of 25 pence per share. All issued shares are fully paid.

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## NOTES TO THE MANAGEMENT ACCOUNTS

### 5. Merger reserve

	Total £'000
At 1 April 2009 and 30 June 2009	<u>68,293</u>

### 6. Share-based payment reserve

	Total £'000
At 1 April 2009 and 30 June 2009	<u>580</u>

### 7. Profit and loss account

	Total £'000
At 1 April 2009	329
Profit for the financial period	3,960
At 30 June 2009	<u>4,289</u>

### 8. Reconciliation of movement in shareholders' funds

	30.6.09 £'000	31.3.09 £'000
At 1 April	113,662	113,025
Profit / (loss) for the financial period	3,960	(86)
New share capital subscribed	-	1,303
Share-based payments	-	140
Dividends paid	-	(720)
At 30 June / 31 March	<u>117,622</u>	<u>113,662</u>