

# Consolidated Balance Sheet

as at 31 December 2007

	Note	2007 £000's	2006 £000's
<b>Assets</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	11	6,098	3,734
Goodwill	12	32,244	5,143
Intangible assets	13	22,685	5,792
Deferred tax assets	22	785	—
		<b>61,812</b>	14,669
<b>Current Assets</b>			
Inventories	15	60,352	14,158
Trade and other receivables	16	47,197	13,833
Investments	17	120	94
Current tax assets		1,459	—
Cash and cash equivalents	16	27,952	13,605
		<b>137,080</b>	41,690
<b>Total Assets</b>		<b>198,892</b>	56,359
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	18	26,406	6,801
Tax liabilities		—	1,178
Obligations under finance leases	19	684	421
Bank loans and overdrafts	20	—	163
Other creditors	21	467	2,221
		<b>27,557</b>	10,784
<b>Non Current Liabilities</b>			
Bank and other loans	20	—	948
Other creditors	21	5,021	310
Obligations under finance leases	19	1,100	549
Deferred tax liabilities	22	—	19
Convertible loan notes	23	—	69
Provisions	24	—	262
		<b>6,121</b>	2,157
<b>Total Liabilities</b>		<b>33,678</b>	12,941
<b>Equity</b>			
Share capital	25	3,703	2,921
Share premium	26	138,493	29,578
Share option reserve	26	992	255
Loan stock equity reserve	26	—	6
Merger reserve	26	1,534	1,534
Capital reduction reserve	26	7,228	7,228
Translation reserve	28	879	—
Profit and loss account	29	12,385	1,896
<b>Total Equity</b>		<b>165,214</b>	43,418
<b>Total Equity and Liabilities</b>		<b>198,892</b>	56,359

The financial statements on pages 36 to 63 were approved by the board of directors and authorised for issue on 21 April 2008 and are signed on its behalf by:

**Darren Kell**  
Chief Executive

# Company Balance Sheet

as at 31 December 2007

	Note	2007 £000's	2006 £000's
<b>Assets</b>			
<b>Non Current Assets</b>			
Investments in subsidiary	14	<b>50,048</b>	2,286
Deferred tax asset	22	<b>278</b>	—
		<b>50,326</b>	2,286
<b>Current Assets</b>			
Trade and other receivables	16	<b>82,133</b>	25,885
Cash and cash equivalents	16	<b>24,607</b>	13,093
		<b>106,740</b>	38,978
<b>Total Assets</b>		<b>157,066</b>	41,264
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	18	<b>327</b>	178
Obligations under finance leases	19	<b>120</b>	—
		<b>447</b>	178
<b>Non Current Liabilities</b>			
Obligations under finance leases	19	<b>10</b>	—
Convertible loan notes	23	<b>—</b>	69
Other creditors	21	<b>5,021</b>	—
		<b>5,031</b>	69
<b>Total Liabilities</b>		<b>5,478</b>	247
<b>Equity</b>			
Share capital	25	<b>3,703</b>	2,921
Share premium	26	<b>138,493</b>	29,578
Share option reserve	26	<b>992</b>	255
Loan stock equity reserve	26	<b>—</b>	6
Merger reserve	26	<b>1,534</b>	1,534
Capital reduction reserve	26	<b>7,228</b>	7,228
Translation reserve	28	<b>338</b>	—
Profit and loss account	29	<b>(700)</b>	(505)
<b>Total Equity</b>		<b>151,588</b>	41,017
<b>Total Equity and Liabilities</b>		<b>157,066</b>	41,264

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**Darren Kell**  
Chief Executive