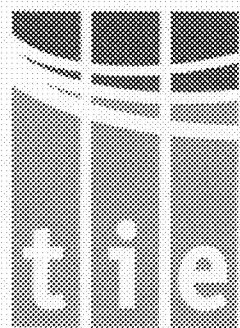


Damian Sharp

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tie/CEC Liaison

REPORTS for period ending 30th Sept. 2005

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tie Limited

Board Meeting – 24 October 2005 Finance Review

Financial Performance Report

The monthly *Financial Performance Report* is attached as Appendix 1 and provides an up to date view of the financial position of all projects and for the company as a whole.

The following points are worth highlighting, more details in Appendix 1:

- The approval for the main tram funding for 2005-6 has now been received. We continue to await approval for the EARL funding from the Executive.
- Tram implementation FY06 spending will be below plan for the year due to the delay in commencing detailed design work. A similar scenario, though for a smaller sum of money, applies to EARL.
- The funding required for the Tram Supplementary Bills is estimated at c£0.5m and will be handled through the Tram Project Board
- Risks remain on the outturn of Fastlink (exposure to rectification work and contractor claims) and Ingliston (contractor claims). Currently there is no change to the expected outturn position, although this remains uncertain.

Business Cases – Tram and EARL

The up to date position is reflected in the reports on these two projects.

Of particular financial significance is the submission to the Parliamentary Private Bills Unit of the Progress Report on Scope and funding of the Tram project which provides an updated view of capital costs and funding sources.

Governance

Tram – the final form of the remit is before the TPB meeting to be held prior to the tie Board meeting. The form is substantially the same as that previously approved by the tie Board.

EARL – a separate paper from Susan Clark, EARL Project Director, describes the EPB remit and delegations.

The principal outstanding governance exercise for Tram and EARL is to finalise the Project Team level DARs. These are currently operating under the direct control of

the individual Project Directors, who will define further delegation levels to key members of their teams. The approval of these levels is expected to be handled by the respective Project Boards in November.

With both Board's remits now in near final and agreed form, DLA (legal advisors to both projects) have been asked to review the proposed structure in the context of tie's own governance documents including the Operating Agreements. A verbal update on the results of this review will be made at the Board.

A detailed paper describing the governance model and procedures for all other tie projects is attached as Appendix 2. The summary on the first two pages provides an overview of the issues arising and how they are being handled.

As a result of the restructuring of DARs onto a project basis, we are revising the DARs for tie's indirect overhead expenditure. A summary will be presented to the November tie Board for approval.

Other matters

Internal audit - Reports were prepared by Scott Moncrieff on two areas : 1) Procurement Process quality and regulatory compliance ; and 2) Control over indirect overhead expenditure including payroll. Both reports reflected no material weaknesses.

FY07 Business Plan - the process commences in November. The budget for the Tram for FY07 will be reviewed by the TPB and will require detailed iteration with CEC and the Executive into early 2006. The funding for EARL in 2006-7 is contained in the request currently before the Executive ; once approved this will be reflected in tie's FY07 Plan.

The position on SAK is likely to be straight-forward since tie does not account for the construction funding in its own books. Both Fastlink and Ingliston Park & Ride should be resolved in advance of the new financial year. We will monitor progress on other projects and liaise with CEC on their impact on 2006-7.

We will prepare a draft Plan for review at the tie Board in December in time for submission to CEC by the calendar year-end, in line with the requirements of the Operating Agreement. This is likely to be subject to some change prior to finalisation in the New Year and we will set out the process to control those changes in the December submission.

Craeme Bissett
14 October 2005

tie Board and tie Executive Board - October 2005

Project Governance review

Background

The governance structure for the Tram Project was addressed at the tie Board in August 2005 and that for EARL will be addressed in separate papers in October 2005.

The essence of these structures is that the tie Board retains overall responsibility for the quality of tie's service delivery and for fundamental matters affecting the project but has delegated its authority for managing the projects to a Project Board which is intended to be the primary decision-making forum. In turn, the Project Board delegates specified levels of its authority to the Project Director who is responsible for delivery.

Since the Project Board has no legal standing or responsibility, this method of delegation is a practical means of project execution, which ultimately does not affect the tie Board's responsibilities under the Operating Agreement with CEC.

This note and the attached papers address the governance of the other tie projects :

1. SAK
2. FETA road-user charging
3. Stirling Environmental
4. Cross-Forth ferry
5. One-ticket
6. Fastlink
7. Ingliston P&R

The primary general questions are :

- What is the contractual status at present and what is the timetable to complete the legal documentation ?
- Who are the key players and how do they fit operationally and contractually ?
- Is the client clearly defined and engaged in the decision-making process ?
- Who are the funders and what role do they play in the decision-making process ?
- Are tie's legal and operating relationships with the other parties clear and documented ?
- What governance model is established - Project Board, delegations, Project Director / Manager authority, role of tie Board etc ?

Tie's role in the tram and EARL projects is different from that in other projects in a critical respect. For Tram, the Operating Agreement with CEC (the tram Project Promoter) imposes a requirement on tie to be accountable for the project delivery in all respects. For EARL, tie's role as Promoter makes tie accountable for the project delivery in all respects. The tie Board therefore must retain the ultimate responsibility for the projects, even if it chooses to delegate responsibility to the Project Boards.

On the other projects (except Fastlink and Ingliston P&R, see below) tie's role is confined to that set out in the governing contract in each case. The tie Board's responsibility is therefore confined to ensuring tie delivers its contractual obligations. This leads to differences in the role and interest of the tie Board in the governance structures across the projects.

A detailed review of tie's new projects – SAK, FETA, Stirling and Ferry – is attached. A summary of the One-ticket model is also provided for completeness. Fastlink and Ingliston P&R are physically complete but have contractual and remediation issues under discussion. This process is being executed by the Project Director and Manager and is being monitored directly by the tie Executive Board. Accordingly the governance model is not an issue for these projects.

The summary position is as follows :

- The governance models for SAK, FETA, Stirling, Ferry and One-ticket seem appropriate for the circumstances of each project. In the case of SAK, the structure is reasonable given the slightly convoluted start to tie's involvement. In the cases of FETA, Stirling and the Ferry, there is a need to finalise the legal underpinning and this should be done as a priority. In all 4 cases there is work to do to finalise important areas, such as delegated authorities. These actions are being monitored by tie's Executive Board.
- One-Ticket has been operational for a number of years and is generally of a low-risk nature.
- The extent of tie's liability and its relationship to tie's PI cover is an important open issue on all projects except One-Ticket and requires careful consideration. The contracts will require to be approved by the tie Board and a risk assessment should be provided in support.
- Reporting on these projects will be through the tie Executive Board and summaries will be provided to the tie Board at each meeting.

Graeme Bissett
September 2005

SAK project governance

Background

Unlike the Tram and EARL projects, tie was brought into SAK after project management arrangements had been implemented. Consequently, tie's role is one of advisor (with specific responsibilities and teeth), in effect an agent of the Council, rather than primary project manager. The governance and contractual structures reflect this.

The first part of this note summarises the governance model and there follows a summary of the contracts in place (highlighted in the text).

Principal players and contractual responsibilities

The Promoter is Clackmannanshire Council ("Clacks"). The Council is also a major land-owner and is the planning authority. They will contribute £2.5m. Clacks is the Client for the project. The principal contact for tie at the Council is the Head of Legal Services, Jackie Macguire, supported by Mac West, Head of Roads and Transportation. Ms McGuire reports internally to the Council Chief Executive.

The principal funder is SE, who also underwrite a wide range of contractual and other risks. The funding and risk underwriting terms are documented in the grant award letter from SE to Clacks. With Royal Assent achieved, the Executive officials will now keep the Minister informed of progress, augmented by informal communication with tie management. There is no formal linkage between SE and tie.

Tie is responsible for :

- a) Overall project management, including overall responsibility for the delivery of the project to scope, on time and budget. This is enshrined in the Project Management contract between tie and Clacks. However, tie has no liability under this contract other than in the unlikely event of demonstrable gross negligence

- b) Designing and implementing the rail operations, enshrined in the Operations and Rail Services contract between tie and Clacks. Tie has similarly restricted liability exposure. In this role, tie covers the signalling operational interface (not design), timetable, Network Rail contracts and transport modelling. Tie will utilise the services of other advisers in this role, although presently the only specialist adviser is AEA Technology to conduct transport modelling and timetabling. AEA are engaged through a contract with Clacks and tie had no input into the form of contract under which they are engaged. It is anticipated that any additional advisers used by tie will be contracted by Clacks under tie's guidance, although some may be contracted direct by tie (eg PR advisers).

Jacobs Baktie (JB) were contracted by Clacks as project manager and to manage the process of preparation and submission of the Bill into Parliament prior to tie's involvement. The contract for Project Management Services between JB and Clacks still governs that relationship. JB also have responsibility for managing the utility diversion works, which will be contracted between the utility companies and Clacks.

First Nuttall (FN), joint venture of First Engineering Limited and Edmund Nuttall Limited, is the Principal Contractor under a Design and Construction contract between FN and Clacks, who are the legal employer. FN is a JV between First Engineering and Edmund Nuttall. JB are nominated formally in that contract as the Project Manager to instruct FN on behalf of Clacks.

At present, a range of other advisory relationships exist between Clacks and third parties, mostly to do with the work supporting the parliamentary process. These will now fall away. Brodies have been retained as legal advisers to deal with land acquisition and compensation issues and will be retained throughout the duration of the project. The land acquisition is managed by Jacobs Baktie who instruct Brodies. Tie does however, instruct Jacobs Baktie. Separate legal advice on contracts with Network Rail is provided by Biggart Baillie who are engaged by Clacks but managed by tie. Additional sub-contract arrangements are in place or being put in place by FN supporting construction.

Tie has no legal leverage over JB, FN or any of the existing advisory relationships.

Tie has no financial responsibility for making payments for any services to the players described above. Cash flow from the Executive and to the players is handled by Clacks. However, tie is responsible under the Project Management contract for forecasting the cash flows and for controlling the costs and approving commitment and payment. The latter is governed by Delegated Authority Rules described below.

Project governance and Delegated authorities

Tie's ability to direct parties is contractually limited to advising Clacks and inviting Clacks to take action. In practice the relationship is between tie and the players, with the contractual route through Clacks to be used only by exception.

In order to codify the relationships in a manner which complements the contractual relationships, a Joint Participation Agreement (JPA) has been concluded. The parties to this are Clacks, tie and JB. The JPA does not create any additional obligations or liabilities for tie.

The JPA confirms tie as overall project manager, and JB as project manager whose obligations and responsibilities are formally defined in their contract with Clacks.

The three parties to the JPA have established an Operating Group (OG), whose role is set out in the JPA :

"The Operating Group, which will constitute the main source of direction for the project, defining and controlling inter alia levels of delegated expenditure, the approval of contractual terms, communication with stakeholders and the development of the project in a manner consistent with the highest standards of safety. The Operating Group will meet monthly, or as required. It will be chaired by the Heavy Rail Director of tie and membership will consist of two representatives each from the Scottish Executive, Clackmannanshire Council and TIE. Jacobs Babbie will also attend by invitation."

Accordingly, the OG is a body with contractual authority, rather than an "alliance" body with no legal substance (similar to the Project Boards for Tram and EARL). The OG is a pivotal entity within the governance model. The OG meets monthly and is chaired by Paul Prescott. Richard Hudson attends all meetings and reports to it as tie's Project Manager. Clacks are represented by Jackie MacGuire and Mac West and JB is represented by their designated project manager.

In addition, both SE and the SRA are members of the OG. Since these bodies are not parties to the JPA, they do not have contractual responsibility but their involvement is clearly important to the smooth operation of the project. They are also encouraged to take sustainable (if not binding) positions on issues discussed (in this case, similar to the EARL / Tram Project Board model). A decision has been taken not to include Network Rail, Scotrail or EWS. The engagement with these parties is at operational level, similar to that for EARL, although the EARL PB does include NR and Scotrail. It is felt that the additional involvement on the OG would not be beneficial in the case of SAK. The matter is being kept under consideration.

The OG's authority is effected through documented delegated authorities and change control procedures. These are currently under debate in the context of a remit document being developed by tie. Delegated authority limits are being discussed in relation to change control and contractual and expenditure commitment as follows :

- From Clacks to tie, giving tie ability to determine matters below specified thresholds and within authorised budgets
- Between tie and JB and between Clacks and JB

In dispute, the representatives of each organisation will revert to their own positions and additional dialogue would be required for resolution. Failure to achieve resolution would require parties to fall back on their contractual positions.

There are no explicit conditions for terminating the OC in the JPA. It would be for the members to determine in the circumstances what to do if the mechanism is not working.

Budgets are established (though being finalised) for construction target cost (primary responsibility FN, overall responsibility JB) and separately for mine-works remediation (ditto). In addition, JB has a budget for their own costs. Contingencies are quantified and incorporated in the overall budget, for which tie is overall responsible.

Additional bodies

Two additional groups have been established :

Strategic Board

This comprises senior representatives of the main players - Clacks, tie, JB, First Engineering, Edmund Nuttall. Its purpose is to provide a communication platform and it has no formal role within the governance structure, nor any delegation of authority for any action.

Risk management group

This comprises operational level people from Clacks, tie JB, FN and SE. The intention is that risk management and reporting will be performed by this group, reporting to tie as Project Manager and to the OC. Formal responsibility for risk management remains with tie as Project Manager, supported by the various parties' contractual responsibilities. The group has no formal role within the governance structure, nor any delegation of authority for any action. Any actions recommended by the Risk Management Group will be dealt with through the Change Management Process and sanctioned within the Delegated Authority Rules

Role of the tie Board

The tie Board's responsibilities are to ensure that tie through Paul (Project Director) and Richard (Project Manager) deliver the contractual obligations under the two contracts with Clacks. Unlike Tram and EARL the tie Board has no additional central role - in Tram we have an Operating Agreement with CEC which carries responsibilities and which links to the project management role ; for EARL, tie has a relationship with SE which is in the process of being contractually documented and tie is also about to confirm legally the Promoter role.

Recommendations and actions required :

1. We (tie) are not aware of the terms of the JV between First Engineering and Edmund Nuttall. Procurement of the contractor was concluded prior to tie's involvement in the project. We would expect, as a public body governed by their own Standing Orders and EU Procurement Legislation, that Clacks would have satisfied themselves of the structure of the JV prior to award of the contract. We will take steps to understand the operating relationship to assess whether there are any concerns about how the JV may operate in the future.
2. Finalise delegated authorities.
3. Finalisation of budgets and allocation of responsibility
4. The final form of the liability clause should incorporate explicit cover for the period from commencement of delivery and should be married to tie's PI cover.
5. Address the standard contractual terms required in the event that tie sub-contracts direct with any third parties such as PR advisers, including alignment of liability clauses.
6. Reporting within tie should comprise : 1) monthly report on actual costs incurred by tie compared to budget (not total project cost performance) ; 2) brief narrative report ("Performance Report") on project progress, highlighting any current major issues likely to affect project programme, cost or scope and also tie costs. Any significant changes to the governance or contractual arrangements should also be approved by the tie Executive Board and possibly the tie Board. This reporting should be effected through the Monthly Financial Performance Report (Stuart Lockhart), prepared by the Project Manager and approved by the Projects Director. The same document can be used as necessary for tie Executive Board and tie Board reporting. Note that this reporting is separate from that to the client, Clacks, which is governed by the Project Management Agreement. In addition to the Performance Report, the standard monthly confirmation should be signed off by the Project Director and Manager.

Contracts in place:

1. Professional Services contract between Clacks and Jacobs Babbie.
2. NEC Design & Build Contract between Clacks and First Nuttall. (Phase 2 – the "Notice to Proceed to Construction" has not yet been executed. This is anticipated for the 19th September)
3. Joint Participation Agreement between Clacks, Jacobs Babbie and tie.
4. Project Management Agreement between Clacks and tie.
5. Services Agreement (for Operations and Rail Services) between Clacks and tie.
6. Asset Protection Agreement between Clacks and Network Rail. (Yet to be signed – anticipated on or around the 19th September)

7. Subcontract Agreements between First Nuttall and specialist subcontractors and suppliers (To be executed after the issue of the Notice to Proceed to Construction).
8. Grant Funding letter and indemnity from the Scottish Executive to Clackmannanshire Council.
9. Other sundry services agreements between Clackmannanshire Council and advisers.

FETA Road User Charging project

Background and project objectives

Tie's involvement in this project commenced in December 2004. The project objective is to prepare a Charging Order for road user charging on the Forth Road Bridge, as a successor model to the tolls.

Contractual framework and delivery of services

A contract ("the Project Agreement") has been developed between tie and FETA, the body responsible for bridge operations. This is unsigned pending agreement on tie's liability exposure - see below. Under the contract, tie owes a duty of care only to FETA and to no other party. Equally, tie has no direct authority over any other party. The legal advisers are D&W (contracted), communications advice is under tender and technical consultants will be tendered shortly. These contracts are or will be between FETA and the parties. In the event of dispute, authority over the third parties is that of FETA, under advice from tie.

The contract with tie contains a Scope of Services schedule, at present focussed on the charging order. More specifically this includes design of the project, procurement of advisers, assessing and advising on bids for services by third parties, monitoring and approving expenditure against project budget. Tie has no responsibility for making payment to third parties although tie will evaluate submitted invoices and advise FETA on payment.

For tie, Alex Macaulay is Project Director, Ken McLeod is Project Manager. The latter is the main tie contributor, estimated at 2.5 days pw. Charge rates have been agreed with FETA and are enshrined in the contract. These also allow use of other tie people on a call-off basis - eg finance, communications and risk. The whole project has an estimated cost of £1.5m including 40% contingency. Tie's cost estimate within this total is £150k for the period to April 06 when the order was expected to be made. However, this has now been delayed for c 12 months for various reasons involving Scottish Executive issues. tie has reforecast tie costs at £250k to accommodate the delay. The funding source is FETA, which presently has a budget for the project and is responsible for ensuring it remains adequate.

The principal client contact is Alistair Andrew, the Bridgemaster and General Manager, who reports to the FETA Board. It appears that this aspect of the governance model is operating effectively.

There is no "Project Board" or equivalent in operation. The Project Director and / or Manager handles relationships with the third party advisors directly, has regular engagement with Alistair Andrew and attends (as necessary) the FETA Board meetings. The Board meetings are effectively the decision-making mechanism and

accordingly there is no delegated authority to tie or any other party for change control, contractual / expenditure commitment or cash payment.

The Project Agreement is also being used as the umbrella arrangement for additional services on 1) preliminary assessment of back office business systems relating to the new toll plaza ; and 2) communication strategy.

Liability exposure

The original draft of the FETA Road User Charging project agreement contained a blanket liability exemption for tie, on the grounds of tie's non-profit-making character. This has been subsequently resisted by FETA in favour of liability exposure, whereby tie would require to rely on its PI cover. Limitations on tie's exposure are being negotiated with Mark Bourke's involvement, both in terms of quantum and in terms of the definitions within our PI policy. The change in position is being driven by CEC Solicitor, who are acting as FETA's legal advisors.

Recommendations and actions :

1. Seek swift finalisation of the contract.
2. The final form of the liability clause and the contract generally should be approved by tie's Executive Board and the tie Board. The final form of the contract should incorporate explicit cover for the period from commencement of delivery (December 2004).
3. Review of the adequacy of the existing draft contract as an umbrella to support the additional services.
4. Reporting within tie should comprise : 1) monthly report on actual costs incurred by tie compared to budget (not total project cost performance) ; 2) brief narrative report ("Performance Report") on project progress, highlighting any current major issues likely to affect project programme, cost or scope and also tie costs. Any significant changes to the governance or contractual arrangements should also be approved by the tie Executive Board and possibly the tie Board. This reporting should be effected through the Monthly Financial Performance Report (Stuart Lockhart), prepared by the Project Manager and approved by the Projects Director. The same document can be used as necessary for tie Executive Board and tie Board reporting. Note that this reporting is separate from that to the client, FETA, which is governed by the Project Agreement. In addition to the Performance Report, the standard monthly confirmation should be signed off by the Project Director and Manager.

Stirling waste management project

Background and project objectives

Tie's involvement in this project commenced in August 2005. The project objective is to provide project management support to Stirling Council (SC) in relation to a range of waste and environmental management projects.

Contractual framework and delivery of services

A contract ("the Project Agreement") between tie and SC is under negotiation. This is based on the FETA contract and is likely to encounter the same liability issue. Under the draft contract, tie owes a duty of care only to SC and to no other party. Equally, tie has no direct authority over any other party. The other principal advisor is WS Atkins, who have a framework agreement with SC to advise on projects and to project manage their execution. In the event of dispute, authority over the third parties is that of SC, possibly under advice from tie. tie's role is that of Client Representative advising SC on the operations of WS Atkins and potentially other parties in relation to the specified projects. All contracts other than tie's own contract are directly between third parties and SC.

The contract with tie contains a Scope of Services schedule. More specifically this provides that tie shall contribute to the development, construction and implementation of the package of waste management projects in respect of project management, business planning and case preparation, risk management and communication management; tie shall also manage on behalf of SC the provision of works or services performed by third party service providers in relation to the project. tie will assist SC staff by preparing briefs, assisting with procurement and contract development as appropriate for external services and advice from 3rd parties. Tie has no responsibility for making payment to third parties although tie will evaluate submitted invoices and advise SC on payment.

For tie, Alex Macaulay is Project Director, David Burns is Project Manager. The latter is the main tie contributor, estimated at 4 days pw. Charge rates have been agreed with SC and are enshrined in the contract. These also allow use of other tie people on a call-off basis - eg finance, communications and risk. The various individual projects have budgets within SC's system. Tie's cost estimate is 91k for the period to end-March 06. The funding source is that of the Council which is also responsible for ensuring it remains adequate.

The principal client contact is Kevin Robertson, SC's Roads Manager, who in turn reports to Arthur Nicholls, Director of Environment Services. It appears that this aspect of the governance model is operating effectively.

There is no "Project Board" or equivalent in operation. The Project Director and / or Manager handles relationships with the third party advisors directly and has regular engagement with the SC officials, who are the decision-making level. One area here requires clarification. The tie Project Manager has been given informal authority to sign letters on behalf of SC on SC paper, provided they are not of a contractual nature. The role is to collect info, cajole others and facilitate the completion of the work. There is no formal delegated authority to tie, or to any other party, for change control, contractual / expenditure commitment or cash payment. However, the authority to act for SC requires clarification.

Recommendations and actions.:

1. Seek swift finalisation of the contract and to consider the nature of the contract – is it the provision of services with supervision and responsibility by tie or is it a secondment? In making the assessment, the provision of services by other tie people other than the Project manager may point to a service contract, rather than secondment. In addition, the informal letter-signing authority requires clarification.
2. The final form of the liability clause and the contract generally should be approved by tie's Executive Board and the tie Board. The final form of the contract should incorporate explicit cover for the period from commencement of delivery (August 2005).
3. Reporting within tie should comprise : 1) monthly report on actual costs incurred by tie compared to budget (not total project cost performance) ; 2) brief narrative report ("Performance Report") on project progress, highlighting any current major issues likely to affect project programme, cost or scope and also tie costs. Any significant changes to the governance or contractual arrangements should also be approved by the tie Executive Board and possibly the tie Board. This reporting should be effected through the Monthly Financial Performance Report (Stuart Lockhart), prepared by the Project Manager and approved by the Projects Director. The same document can be used as necessary for tie Executive Board and tie Board reporting. Note that this reporting is separate from that to the client, SC, which is governed by the Project Agreement. In addition to the Performance Report, the standard monthly confirmation document should be signed off by the Project Director and Manager.

Cross Forth Ferry project

Background and project objectives

Tie's involvement in this project commenced in August 2004 and is at an early stage. The project objective is to project manage the feasibility work and procurement of the ferry.

Contractual framework and delivery of services

A contract ("the Project Agreement") between tie and Fife Council (FC) is under negotiation. This is also based on the FETA contract and may encounter the same liability issue although this has not yet surfaced. Under the contract, tie owes a duty of care only to FC and to no other party. Equally, tie has no direct authority over any other party. The other service providers have yet to be contracted and these contracts will be between FC and the parties. In the event of dispute, authority over the third parties is that of FC, possibly under advice from tie.

The contract with tie contains a Scope of Services schedule. This provides that tie shall provide Fife Council project management and procurement services relating to the project. In practice this will include design of the project, procurement of advisers, assessing and advising on bids for services by third parties, monitoring and approving expenditure against project budget. Tie has no responsibility for making payment to third parties although tie will evaluate submitted invoices and advise FC on payment.

For tie, Alex Macaulay is Project Director, Ken McLeod is Project Manager. The latter is the main tie contributor, estimated at 2.5 days pw. Charge rates have been agreed with FC and are enshrined in the contract. These also allow use of other tie people on a call-off basis - eg finance, communications and risk. Project budgets are under development under tie's direction, as is tie's own cost estimate. The funding source is FC, although application is being made for funds from SESTRANS and the Cities Growth Fund. Although tie has no direct responsibility for funding we may provide advice on this matter.

The principal client contact is Ian Napier, FC's Technical Director. There is a Project Steering Group comprising FC, CEC, Forth Ports and FETA, chaired by Ian Napier. The tie Project Director and / or Manager will handle relationships with the third party advisors directly and will have regular engagement with Ian Napier. However, formal reporting will be to the Steering Group which is effectively the decision-making mechanism, with the members having the right to reserve positions when further debate is needed with their own organisations. This is similar to the Tram and EARL model. Delegated authorities may be developed in due course, but at present there are none.

Recommendations and actions:

1. Seek swift finalisation of the contract before substantive work commences.
2. The final form of the liability clause and the contract generally should be approved by tie's Executive Board and the tie Board. The final form of the contract should incorporate explicit cover for the period from commencement of delivery (August 2004).
3. Formal agreement by the parties to the governance structure, including the remit of the Steering Group and delegated authorities. This should be approved by the tie Executive Board and tie Board so far as it affects tie.
4. Reporting within tie should comprise : 1) monthly report on actual costs incurred by tie compared to budget (not total project cost performance) ; 2) brief narrative report ("Performance Report") on project progress, highlighting any current major issues likely to affect project programme, cost or scope and also tie costs. Any significant changes to the governance or contractual arrangements should also be approved by the tie Executive Board and possibly the tie Board. This reporting should be effected through the Monthly Financial Performance Report (Stuart Lockhart), prepared by the Project Manager and approved by the Projects Director. The same document can be used as necessary for tie Executive Board and tie Board reporting. Note that this reporting is separate from that to the client and to the Steering Group, which is governed by the Project Agreement. In addition to the Performance Report, the standard monthly confirmation should be signed off by the Project Director and Manager.

One-ticket

Background and project objectives

The SESTRAN partnership of nine local authorities in South East Scotland (population 1.5m) agreed with the major public transport operators in its area in 1998 to attempt to establish a Travelticket scheme as a major step towards public transport integration. It was agreed that the Travelticket scheme be managed as a partnership between the public and private sectors under the aegis of a company structure.

In 1999/2000 there was a basic fact-finding process and initial scheme definition. However unforeseen problems related to the Competition Act 1998 caused the initial implementation of the scheme to be postponed from 2000 to May 2001.

ONE-TICKET was established as the multi-modal multi-operator travelticket for South East Scotland. The scheme was developed with financial support from the Scottish Executive. It is intended to be commercially self-sufficient on a stand-alone basis during the current financial year, 2005-2006.

The main objective of ONE-TICKET is to increase the use of public transport and achieve modal transfer from car use to public transport within the SESTRAN area. The Memorandum of Association clearly states *"The Company's objects are to promote, develop and implement a multi-modal, multi-operator scheme or schemes of fares and tickets on public transport operations in partnership with those transport undertakings and transport procurers which are members of the Company"*. It is NOT the intention of the scheme to transfer current public transport users to ONE-TICKET but rather to use the customer benefits of the integrated ticket (value for money and convenience) to encourage new public transport use, unless users are already using more than one operator's services for their journey. Marketing initiatives since tie became involved in April 2003 have focused heavily on reaching car drivers, for example through advertising on bus backs and on the reverse of parking vouchers issued from parking ticket machines, and the use of road facing posters to promote ONE-TICKET.

Sales of ONE-TICKET are growing and are currently running at around £14k per week, equivalent to £730k per annum on an annualised basis (the years ended 31st March 2003, 2004 and 2005 are reporting sales of £152k, £508k and £676k respectively). The current bus market for the SESTRAN area is estimated at around £120 million (Lothian Buses recently reported annual turnover of £60m). Given the strong single operator products available and the price premium of 20-30% for One-Ticket, it is not anticipated that One-Ticket will capture a huge share of this market. One-Ticket will attract those customers who value convenience, choice and ease of use. These benefits should appeal not only to current bus users but to a whole new set of customers. A market penetration for One-Ticket of between 2% and 5% ought to be achievable based on experience elsewhere in the UK.

ONE-TICKET is currently heavily focused on Bus travel, with only limited involvement of Rail. It is intended that Rail should become an integral part of the offering during the first quarter of 2006-2007, now that the new Scotrail franchise agreement is in place. It is anticipated that Scotrail will become a key stakeholder in the One-Ticket scheme. It is also envisaged that trams will be included in the longer term (2009 onwards).

Contractual framework and delivery of services

The Company's share capital is divided into Ordinary shares, "A" Ordinary shares and Deferred shares. Only the Ordinary shares have a right to participate in any profits of the company available for distribution. The Ordinary shares are owned by Don Prentice Coaches, E&M Horsburgh, Stagecoach, First Group, EVE Cars & Coaches, Alexander Wait & Sons, Lothian Buses, Munro's of Jedburgh, Perryman Coaches and Swan's Coaches. The "A" Ordinary shares are owned by City of Edinburgh, Clackmannanshire, East Lothian, Falkirk, Fife, Midlothian, Scottish Borders and West Lothian Councils. Stirling have yet to subscribe.

In addition to those owning shares, Bryans of Denny, Bulldog, BusKers, Davidson Buses, GNER, HAD Coaches, Henderson Travel, Houstoun Travel, MacEwans, MacTours, Myles Mini Bus Hire, Royal Mail Post Bus, ScotRail, SD Travel, Telford's Coaches and Waverley Travel participate in the scheme. An invitation to participate has still to be accepted by Scottish CityLink. It is anticipated that First Scotrail, GNER and Virgin Cross Country will become full participants in the scheme in due course.

The eight man Board comprises two representatives from each of Lothian Buses and First Group, and one representative each from Stagecoach, East Lothian Council and tie. The Chairman is independent.

For tie, Stuart Lockhart is Project Manager and is tie's representative on the One-Ticket Board of Directors.

An operating agreement was entered into between tie and One-Ticket to enable tie to provide *administrative services* from 1st April 2003. This service includes dealing with ticket agents, acting as a travelticket agent, dealing with participating operators, dealing with overall functional matters and dealing with all company matters.

tie's approved Business Plan for 2005-2006 has allowed for the appointment of a full-time commercial manager. This appointment however is subject to One-Ticket Board approval and approval will, most likely, not be given until ScotRail are fully involved.

tie's cost estimate within this financial year relates only to salaries and are fully recoverable.

There is no "Project Board" or equivalent in operation. The Project Manager handles relationships with the "client" directly, has regular engagement with the Board of Directors and attends the quarterly One-Ticket Board meetings. The Board meetings are effectively the decision-making mechanism albeit there is some limited delegated authority to tie.

The Administrative Services Agreement is also being used as the umbrella arrangement for all support services. Tie's liability in any circumstances is limited to the annual fee of £15,000.

Recommendations and actions

- 1 Facilitate rail participation and agree zone structure, pricing, retail network and product mix.
- 2 Finalise share subscription of remaining local authorities and transport operators.
- 3 Agree new Board structure, update company's legal documentation and participating operator/local authority joint venture agreement. Seek clarification on status of scheme from OFT.
- 4 Continue to implement existing marketing strategy and produce a revised strategy for April 2006 onwards.
- 5 Recruit commercial manager.
- 6 Re-launch product on absorption of rail operators.

Month Ended 30th September 2005

tie

Financial Performance Report

September 2005

Prepared by Stuart J Lockhart

14th October 2005

Contents:

- 1 Key Points Summary
- 2 Project Portfolio Summary
- 3 Project Financial Commentary
- 4 Overheads Commentary
- 5 Detailed Expenditure – Current Month, Year to Date, Full Year Forecast
- 6 Balance Sheet
- 7 Cash Flow – Year to Date and Next Month Forecast

1. Key Points summary

Tram line 1 and 2 are now reflecting the additional costs in respect of the 'Bill within a Bill' process, for Tram line 1 this cost is estimated at £0.286m. The comparable figure for Tram line 2 for 'Bill within a Bill' is £0.225m. These additional costs represent a scope change but are not yet firm. **tie** is seeking ways to mitigate the total costs in dialogue with the Executive and PBU. It is important to underline that the budgeted parliamentary cost assumed Royal Assent by 31 December 2005; any extension of this will incur additional cost, potentially of several hundred thousand pounds, dependent upon the work required to support the process.

tie has now received approval for FY06 funding for Tram but we still await a decision on EARL.

The cumulative spend for the 6 Months to end of September is **£5.175m** under plan, largely driven by 2 key elements;

- 1) £0.428m on EARL as a direct result of the delay in Bill submission.
- 2) £4.706m on Tram Implementation as a direct result of the delayed commencement of the principal design contract.

Uncertainties over outturn spend on the Ingliston and Fastlink projects remain. The Fastlink situation has not changed except that required physical testing is underway. On Ingliston, a full analysis of claims from the contractor has now been received from Halcrow. The aggregate of these has increased to £0.9m (previously £0.6m) ; preliminary legal advice suggests much of the claim is unsupported. There is no material progress to report on the likely financial outcome, but we anticipate progress in October.

2 Project Portfolio Structure

tie's project portfolio comprises:

	Projects	Programme	Project	2005/06 Expenditure		2005/6 Expenditure		Variance
	Director	Manager	Manager	Plan	YTD Plan	YTD Actual	YTD Delta	
				(£'000's)	(£'000's)	(£'000's)	(%)	
Tram Programme								
1 Line 1 Development & Parliamentary Process	I Kendall	B Cross	W Fraser	1,787	1,214	1,427	18%	
2 Line 2 Development & Parliamentary Process	I Kendall	B Cross	W Fraser	1,578	1,080	985	-9%	
3 Tram Implementation - DPCFA/INFRACO Execution, Procurement & Funding	I Kendall	I Kendall	NA	21,873	8,018	3,312	-55%	
4 Line 3 Development	I Kendall	I Kendall	W Fraser	134	134	113	-16%	
Other Projects								
5 WEBS	A Macaulay	NA	L Murphy	263	219	246	12%	
6 Ingleston Park & Ride	A Macaulay	NA	L Murphy	1,511	1,495	1,320	-12%	
7 FETA	A Macaulay	NA	K MacLeod	80	40	27	-33%	
8 One-Ticket	A Macaulay	NA	S Lockhart	76	24	19	-21%	
9 Information Programme	A Macaulay	NA	NA	0	0	29	0%	
10 Cross Forth Ferry	A Macaulay	NA	K MacLeod	0	0	3	0%	
11 Stirling Waste Management	A Macaulay	NA	D Burns	0	0	5	0%	
Heavy Rail Projects								
12 EARL	S Clark	NA	S Clark	5,557	2,430	2,001	-18%	
13 SAK	P Prescott	NA	R Hudson	330	163	139	-15%	
				33,189	14,817	9,626	-35%	
14 Overheads	M Howell	-	S Lockhart	1,683	835	673	-19%	

3 Project Financial Commentary

Tram Lines One & Two

	Current Month (September '05)			Year to Date (8 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
Tram 1	270,938	180,500	90,428	1,426,832	1,213,557	213,304	2,250,000	1,786,755	463,245
Tram 2	171,342	161,741	9,603	934,933	1,060,393	-95,417	1,828,432	1,577,633	250,803

As reported previously, the outturn costs for Tram line 1 and 2 reflect the inclusion of the effect of the 'Bill within a Bill' process that is currently being undertaken on both lines, these costs are £0.286m and £0.225m respectively. These are still our best estimates based on current experience of the Parliamentary process but must be viewed as subject to variation dependant on the actual process.

All other costs can be managed within the current extent of available funding for Lines 1 and 2. It is important to underline that the budgeted parliamentary cost assumed Royal Assent by 31 December 2005; any extension of this will incur additional cost, potentially of several hundred thousand pounds, dependent upon the work required to support the process. More detail is provided in the accompanying Tram Project Report.

Tram Line 1 & 2 Implementation

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
Trans - DPOF	0	0	0	0	0	0	0	0	0
Trans - #FRA00	960,361	1,924,960	-964,599	3,312,535	6,018,497	-4,705,971	15,000,000	21,872,843	-6,872,843

The cumulative position for the months to end of September reflects design work being brought forward to facilitate the removal of objections, and it is necessary for this to continue despite the delay in the appointment of SDS. This will be balanced over the financial year by subtracting the re-allocated amount from the SDS design budget, thereby undertaking less SDS design work than planned. However, the effect of this is outweighed by the delay in commencing the detailed SDS design work due to delay in funding approval.

Tram Line Three

Workstream was completed in August 2005

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
Tram 3	8,220	0	8,220	112,734	134,221	-21,487	112,734	134,221	-21,487

The agreed budget for this financial year for TL3 was to closedown and archive the project. This included carrying out modelling to assess the viability of this scheme. This work has extended beyond the original deadline as a result of weaknesses within the LUTI model. The work has now been completed and report has been prepared. ~~he~~ has provided comments on the report and these are now being included in the final draft. This work was completed in August.

FastLink development

Important financial issues being addressed.

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total Incl. OH)									
WBSG	83,036	7,245	75,794	245,958	219,481	25,478	252,945	232,945	0

Some rectification work has been carried out at the contractor's expense; further defects investigations are underway. The final form of rectification has yet to be fully proposed and agreed.

A response was received on 29th August 2005 regarding the observations. Further testing has been commissioned. **tie** are receiving ongoing support from Halcrow during this defects correction period and investigations are continuing. **tie** have also initially briefed and instructed Dundas and Wilson to commence evaluation of all outstanding contractual issues with a view to identifying areas that may need to be pursued through litigation including the risk to the outcome of Halcrow not performing adequately.

The programme for resolution of these matters is therefore remains in flux but will become clearer following the receipt of the further testing and surveys

There remains a substantial exposure to rectification work which is under assessment.

ANY REQUEST UNDER FOISA FOR PUBLIC DISCLOSURE OF THIS INFORMATION SHOULD BE RESTRICTED BECAUSE OF COMMERCIAL CONFIDENTIALITY.

Ingliston Park & Ride

Important financial issues being addressed.

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total Incl. OH)									
Ingliston Park & Ride	-188,233	2,029	-191,308	1,319,800	1,494,742	-174,942	1,510,548	1,510,548	0

The total project estimated outturn cost is £3m, compared to original budget of £2.5m. The main contractor, Border Construction, has tabled new claims and the total claimed now exceeds £0.9m (previously £0.6m), reflecting a long list of claimed out of scope items. A preliminary legal view is that much of this is unsupported, but further investigation is required. If none of the claims were successful and LDs were agreed, the project cost would be in line with the original budget, but this is clearly an optimistic scenario. Now that we have a full analysis of the claims from the Project Manager, Halcrow, a meaningful analysis is underway and it is expected that progress in resolving the claims will be made by the end of October.

ANY REQUEST UNDER FOISA FOR PUBLIC DISCLOSURE OF THIS INFORMATION SHOULD BE RESTRICTED BECAUSE OF COMMERCIAL CONFIDENTIALITY

'One-Ticket'

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total Incl. OH)									
One Ticket	3,068	8,617	-5,549	18,777	24,212	-5,435	34,000	75,912	-41,912

A number of meetings have taken place with First ScotRail and also now with GNER and Virgin. The objective is to seek their full participation in the scheme. A further meeting will take place in November. This is ongoing.

FETA

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
FETA	4,444	6,792	-2,355	25,660	39,516	-12,956	82,000	90,412	-1,959

The final version of the Local Transport Strategy was approved by the FETA board at their meeting on 29 June and we are currently making preparations for this to be printed. At the same meeting it was noted that we would prepare a scoping report on a communications strategy. This has been approved by the FETA management team and was presented and approved at the FETA Board meeting on 2 September. A meeting was held with the Scottish Executive on the revised guidance for promoting a charging Order but this will be subject to consultation later in the year. The full Charging Order in support of the Local Transport Strategy will be promoted in line with current guidance in the meantime with a view to seeking approval in principle from Ministers in November. A revised programme and resource schedule has been prepared on this basis.

Cross Forth Ferry

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total Incl. CH)									
Cross Forth Ferry	3,142	0	3,142	3,142	0	3,142	3,142	0	3,142

Stirling Council Waste Management Projects

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total Incl. OH)									
Stirling Waste Management	5,478	0	5,478	5,478	0	5,478	63,500	0	63,500

EARL

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
EAFL	422,076	439,092	-17,016	2,001,218	2,429,529	-428,310	5,072,074	5,557,074	-485,000

The under spend on costs both in month and year to date is due to the delay in Bill submission date.

Stirling Alloa Rail Link

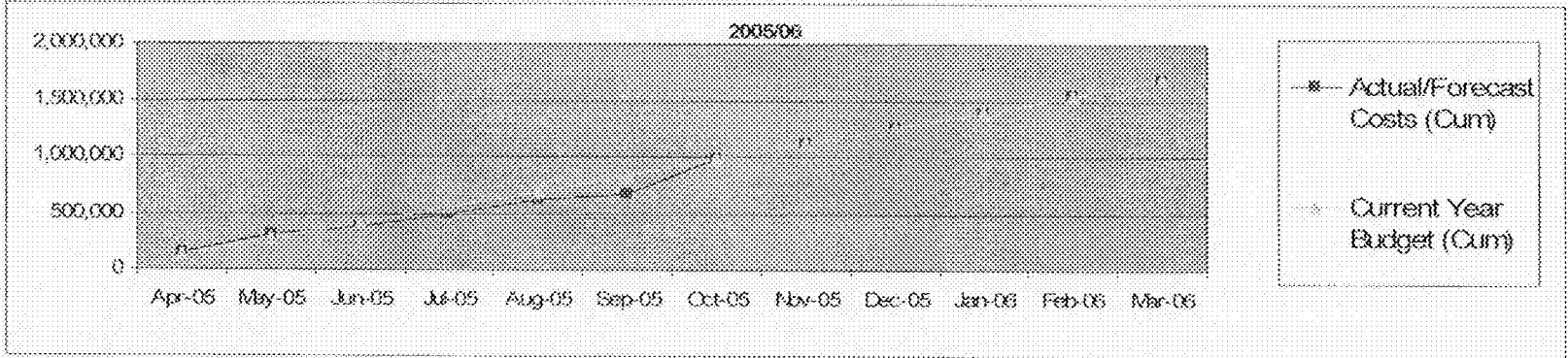
	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Total incl. OH)									
SAK	22,227	27,752	-5,525	139,080	163,173	-24,093	329,578	329,578	0

The main variance in the actual cost versus budget being down is due to reduced involvement during the first five months from the Rail Project Director.

4 Overheads Commentary

Overheads are allocated, and charged to CEC on a monthly basis, to each project pro rata as per the agreed business plan budget.

Spend to date on IT and Telephony, Computer Equipment and Project Management software & training (Primavera) are timing issues in relation to comparisons with budget. The combined total cost to date of c£130k is directly attributable to the Tram implementation project.



Bank

CEC are now issued with one invoice per month. The "book" bank balance (overdrawn) as at 30th September totalled £1.144.

Relationship with CEC

tie has issued invoices to CEC, Clackmannanshire Council, FETA, Fife Council, Stirling Council and One-Ticket Limited to 30th September. Accrued costs and depreciation are not included in these re-charges to our clients.

5 Detailed Expenditure Report for Period Ended 30th September 2005

	Current Month (September '05)			Year to Date (6 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Project Costs (Staff)									
Congestion Charging - Development	14,881	0	14,881	1,123	0	1,123	1,123	0	1,123
Congestion Charging - Procurement	0	0	0	0	0	0	0	0	0
Congestion Charging - Information Programme	0	0	0	29,094	0	29,094	29,094	0	29,094
WEBS	4,695	3,099	1,466	25,748	17,969	7,748	35,593	35,593	0
One Ticket	3,058	5,617	-2,549	18,777	24,212	-5,435	34,000	75,912	-41,912
EAFL	57,281	30,683	26,417	189,987	179,243	10,734	364,425	364,425	0
SAK	17,191	11,652	5,539	93,925	67,727	26,198	137,699	137,699	0
Inglisdon Park & Ride	2,695	1,580	1,115	24,859	8,175	15,485	18,693	18,693	0
PETA	3,445	4,053	-707	13,782	23,713	-9,931	48,685	48,210	1,476
Cross Forth Ferry	3,034	0	3,034	3,034	0	3,034	3,034	0	3,034
Stirling Waste Management	4,889	0	4,889	4,889	0	4,889	62,911	0	62,911
Trams - DPCF	0	0	0	0	0	0	0	0	0
Trams - INFRACO	129,510	137,518	-8,238	750,089	717,318	42,771	1,482,557	1,488,765	-6,238
Tram 1	13,031	10,430	2,601	61,716	58,249	3,437	120,828	120,828	0
Tram 2	13,065	10,311	2,772	55,485	27,557	2,071	119,421	119,421	0
Tram 3	0	0	0	10,883	10,834	49	10,800	10,834	-34
Sub-Total	235,842	218,167	47,679	1,266,047	1,195,065	119,961	2,470,789	2,421,434	49,354
Project Costs (External Costs)									
Congestion Charging - Development	0	0	0	8,188	0	8,188	8,188	0	8,188
Congestion Charging - Procurement	0	0	0	8,437	0	8,437	8,437	0	8,437
Congestion Charging - Information Programme	0	0	0	0	0	0	0	0	0
WEBS	77,657	2,083	75,633	310,515	188,405	21,111	201,605	201,935	0
One Ticket	0	0	0	0	0	0	0	0	0
EAFL	417,251	447,700	-30,439	1,714,764	2,130,032	-415,238	4,464,230	4,949,290	-485,000
SAK	2,189	8,333	-6,144	8,665	50,000	-41,335	100,000	100,000	0
Inglisdon Park & Ride	191,190	0	191,190	1,290,216	1,479,430	-189,212	1,479,430	1,479,430	0
PETA	101	0	101	112	0	112	112	0	112
Cross Forth Ferry	118	0	118	118	0	118	118	0	118
Stirling Waste Management	569	0	569	569	0	569	569	0	569
Trams - DPCF	0	0	0	0	0	0	0	0	0
Trams - INFRACO	795,783	1,664,020	-897,249	2,113,079	8,753,926	-6,640,850	12,459,511	19,275,216	-6,835,695
Tram 1	235,202	163,142	92,160	1,338,525	1,114,876	224,848	2,048,911	1,583,603	463,245
Tram 2	165,745	144,571	11,173	867,329	982,654	-85,425	1,338,663	1,375,851	-61,838
Tram 3	8,220	0	8,220	9,862	110,122	-102,270	94,728	116,122	-21,394
Sub-Total	1,522,644	2,459,823	-937,517	7,883,228	12,818,248	-5,133,017	23,250,850	29,083,431	-5,833,471
Project Costs (Total)									
Congestion Charging - Development	14,881	0	14,881	7,311	0	7,311	7,311	0	7,311
Congestion Charging - Procurement	0	0	0	8,437	0	8,437	8,437	0	8,437
Congestion Charging - Information Programme	0	0	0	29,094	0	29,094	29,094	0	29,094
WEBS	82,282	5,183	77,099	236,263	207,404	28,860	238,501	238,501	0
One Ticket	3,058	5,617	-2,549	18,777	24,212	-5,435	34,000	75,912	-41,912
EAFL	474,642	478,593	-4,051	1,804,671	2,306,276	-494,625	4,803,655	5,313,856	-485,000
SAK	19,380	15,985	3,115	102,590	117,727	-15,137	237,699	237,699	0
Inglisdon Park & Ride	193,022	1,580	190,044	1,314,877	1,488,605	-173,727	1,488,546	1,488,605	0
PETA	3,447	4,053	-606	13,894	23,713	-9,819	48,798	48,210	1,589
Cross Forth Ferry	3,142	0	3,142	3,142	0	3,142	3,142	0	3,142
Stirling Waste Management	5,478	0	5,478	5,478	0	5,478	63,500	0	63,500
Trams - DPCF	0	0	0	0	0	0	0	0	0
Trams - INFRACO	826,062	1,831,540	-905,477	2,873,165	7,471,244	-4,598,079	13,892,168	20,785,011	-6,872,843
Tram 1	268,283	173,572	94,800	1,394,240	1,172,826	221,316	2,187,739	1,704,464	483,245
Tram 2	166,527	154,632	11,845	952,714	1,040,211	-87,496	1,656,111	1,493,272	61,838
Tram 3	8,220	0	8,220	104,662	127,015	-22,354	105,828	127,016	-21,188
Sub-Total	1,788,695	2,878,024	-909,329	8,968,275	13,862,332	-5,313,057	24,721,739	31,504,865	-6,783,117

Month Ended 30th September 2005

	Current Month (September '05)			Year to Date (8 mths to 30/9/05)			Year End (12 mths ending 31/3/06)		
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance
Overheads									
Administration Salaries	20,130	75,705	-45,507	540,501	443,257	102,435	583,475	556,475	0
Recruitment & Other Staff Costs	7,333	8,167	-1,834	42,185	55,000	-12,815	110,000	110,000	0
Occupancy & Property Costs	17,351	17,906	-615	111,051	107,757	3,254	215,594	215,594	0
IT & Telephony	8,234	9,953	-2,280	33,705	25,720	2,014	71,440	71,440	0
Promotional Expenses	4,355	1,567	2,721	78,406	10,000	8,406	20,000	20,000	0
Legal & Financial	7,430	8,400	-670	31,276	50,400	-19,124	100,800	100,800	0
Insurances	48,727	11,352	57,075	8,439	68,110	-59,671	135,220	135,220	0
Telecoms	663	523	377	5,319	3,498	1,821	6,685	6,685	0
Travel & Subsistence	2,071	100	1,971	15,638	600	15,038	1,200	1,200	0
Print, Post & Stationery	3,973	2,567	1,407	27,952	15,400	12,552	30,800	30,800	0
Other Overheads	4,505	863	5,331	11,259	5,381	16,539	-10,500	-10,500	0
Finance, Taxation & Dividends	3,752	3,433	348	7,675	20,900	-12,925	41,200	41,200	0
Capital Expenditure:									
Land & Buildings	0	0	0	0	0	0	0	0	0
Furniture & Fittings	0	1,657	-1,657	258	10,000	-9,741	20,000	20,000	0
Motor Vehicles	0	0	0	0	0	0	0	0	0
Computer Equipment	5,458	3,333	2,105	19,074	20,000	-926	40,000	40,000	0
Other Assets & Improvements	0	0	0	0	0	0	0	0	0
Sub-Total	51,871	141,346	-66,455	670,743	835,652	-162,355	1,653,124	1,653,124	0
Overheads (Allocated by Project)									
Congestion Charging - Development	0.00%	0	0	0	0	0	0	0	0
Congestion Charging - Procurement	0.00%	0	0	0	0	0	0	0	0
Congestion Charging - Information Campaign	0.00%	0	0	0	0	0	0	0	0
WEBS	1.48%	757	2,053	-1,306	9,665	12,077	-2,362	24,444	24,444
One Ticket	0.00%	0	0	0	0	0	0	0	0
EAPL	14.52%	7,534	20,526	-12,645	96,549	120,253	-23,705	243,419	243,419
SAP	5.49%	2,847	7,757	-4,910	36,490	45,447	-8,957	91,977	91,977
Inglston Park & Ride	0.74%	365	1,043	-634	4,805	6,137	-1,312	12,463	12,463
FETA	1.92%	857	2,716	-1,715	12,756	15,905	-3,156	32,202	32,202
Cross Forth Ferry	0.00%	0	0	0	0	0	0	0	0
Stirling Waste Management	0.00%	0	0	0	0	0	0	0	0
Trams - DPOF	0.00%	0	0	0	0	0	0	0	0
Trams - INFACO	66.10%	34,299	63,420	-59,162	428,351	547,253	-107,806	1,107,832	1,107,832
Tram 1	4.91%	2,549	6,537	-4,091	32,521	40,630	-8,011	82,251	82,251
Tram 2	4.85%	2,517	6,659	-4,340	32,255	40,175	-7,920	81,321	81,321
Tram 3	0.00%	0	0	0	6,082	7,205	-877	7,205	7,205
Sub-Total	100.00%	51,871	141,341	-59,453	572,743	835,653	-162,355	1,653,124	1,653,124
Project Costs (Total Incl. O/H)									
Congestion Charging - Development		14,881	0	14,881	7,311	0	7,311	7,311	7,311
Congestion Charging - Procurement		0	0	0	8,437	0	8,437	8,437	8,437
Congestion Charging - Information Programme		0	0	0	29,064	0	29,064	29,064	29,064
WEBS		63,035	7,245	75,794	243,556	219,481	26,478	263,545	263,545
One Ticket		3,068	8,517	-5,549	19,777	24,212	-4,435	34,000	75,912
EAPL		482,078	498,032	-17,015	2,001,219	2,429,529	-428,310	5,072,074	5,557,074
SAP		22,227	27,752	-5,525	139,080	153,173	-14,094	329,676	329,676
Inglston Park & Ride		185,602	2,623	181,309	1,319,802	1,494,742	-174,940	1,510,548	1,510,548
FETA		4,444	6,796	-2,353	26,830	38,516	-12,686	52,000	60,412
Cross Forth Ferry		3,142	0	3,142	3,142	0	3,142	3,142	3,142
Stirling Waste Management		5,478	0	5,478	5,478	0	5,478	63,600	63,600
Trams - DPOF		0	0	0	0	0	0	0	0
Trams - INFACO		930,381	1,924,980	-1,034,599	3,312,526	3,018,457	-4,705,971	15,000,000	21,872,843
Tram 1		270,938	180,509	90,429	1,423,852	1,213,557	213,304	2,593,000	1,795,756
Tram 2		171,245	151,741	19,504	894,569	1,080,399	-195,417	1,639,432	1,577,593
Tram 3		8,229	0	8,229	112,734	134,231	-21,497	112,734	134,231
Sub-Total		1,840,545	2,819,355	-978,810	9,642,019	14,817,415	-5,175,395	25,404,853	33,187,879

6 Balance Sheet

	Year Ended 31/03/2005	1 Month Ended 30/04/2005	2 Months Ended 31/05/2005	3 Months Ended 30/06/2005	4 Months Ended 31/07/2005	5 Months Ended 31/08/2005	6 Months Ended 30/09/2005
FIXED ASSETS	100,649	97,932	129,658	91,779	88,966	99,761	102,243
	100,649	97,932	129,658	91,779	88,966	99,761	102,243
CURRENT ASSETS							
Trade Debtors	2,135,669	3,870,363	3,193,728	3,852,265	1,247,258	2,882,258	3,273,238
Other Debtors	0	2,852	1,000	3,434	2,871	-7,511	0
Prepayments & Accrued Income	2,330,438	1,971,574	2,301,621	2,316,649	2,928,203	2,567,345	2,362,183
Prepay Cash	55	55	85	245	245	475	475
	4,466,162	5,844,844	5,496,434	6,172,593	4,178,582	5,442,477	6,638,899
CURRENT LIABILITIES							
Trade Creditors	491,230	1,896,855	3,200,969	2,740,180	1,492,824	1,772,535	1,943,094
Employee Creditor	-124	2,589	4,185	683	4,900	-381	3,554
Bank Account	1,495,301	1,874,920	-220,532	962,707	-375,304	961,580	1,143,581
Payroll Creditors	49,739	56,572	56,800	61,367	64,952	52,022	65,777
Capital Grants	100,649	97,663	129,658	100,649	88,823	99,753	102,236
Accruals	2,330,438	1,971,574	2,301,621	2,283,827	2,951,030	2,562,226	2,362,159
VAT Payable (Refundable)	98,517	41,333	72,300	103,999	39,312	66,403	119,015
Other Creditors	0	0	0	0	0	0	0
	4,565,811	5,941,526	5,625,092	5,263,372	4,296,568	5,541,236	6,740,111
NET CURRENT ASSETS/(LIABILITIES)	-99,649	-96,682	-128,658	-91,779	-87,986	-88,761	-101,243
Liabilities > 1 Year	0	0	0	0	0	0	0
NET ASSETS	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Represented by:							
Share Capital	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Reserves	0	0	0	0	0	0	0
Profit & Loss Account	0	0	0	0	0	0	0
Balance as at Period End	1,000	1,000	1,000	1,000	1,000	1,000	1,000

7 Cash Flow - Year to Date and Next Month Forecast

Sep-05

	ACTUAL						FORECAST						Totals
	Apr-05	May-05	Jun-05	Jul-05	Aug-05	Sep-05	Oct-05	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	
Balance b/fward	-1,495,301.45	-1,874,919.68	220,531.58	-662,705.62	375,303.72	-961,580.01	-1,143,889.84	43,638.94	43,638.94	43,638.94	43,638.94	43,638.94	-1,495,301.45
Income													
Sales Ledger	30,838.12	2,463,365.32	1,382,010.82	3,821,214.88	25,458.84	1,241,214.75	3,276,238.00	0.00	0.00	0.00	0.00	0.00	12,261,388.74
Miscellaneous	0.00	2,118.00	2,785.14	176.25	10.73	1,702.50	0.00	0.00	0.00	0.00	0.00	0.00	6,773.74
	30,838.12	2,470,661.38	1,384,795.97	3,821,391.13	25,469.57	1,242,917.25	3,276,238.00	0.00	0.00	0.00	0.00	0.00	12,268,162.48
Expenditure													
Purchase Ledger	191,227.95	244,379.23	2,407,957.40	2,230,366.82	1,208,391.51	1,294,305.81	1,943,364.00	0.00	0.00	0.00	0.00	0.00	9,481,487.76
Employee Ledger	1,300.18	0.00	3,623.57	0.00	6,498.88	1,580.00	3,554.00	0.00	0.00	0.00	0.00	0.00	16,311.53
Miscellaneous	218,081.15	130,680.86	186,433.12	282,393.87	147,562.56	198,357.40	141,610.07	0.00	0.00	0.00	0.00	0.00	1,072,379.81
	410,314.31	375,250.09	2,597,814.12	2,483,983.79	1,362,452.95	1,431,312.28	2,088,528.07	0.00	0.00	0.00	0.00	0.00	10,724,168.08
Net Movement in Month	-379,518.19	-2,063,491.38	-1,153,238.20	-1,033,010.34	-1,338,893.73	-182,400.98	-1,187,679.83	0.00	0.00	0.00	0.00	0.00	-1,033,010.34
Balance c/fward	-1,674,819.68	-220,531.58	-662,705.62	375,303.72	-961,580.01	-1,143,889.84	43,638.94	43,638.94	43,638.94	43,638.94	43,638.94	43,638.94	-1,674,819.68

NEXT MONTH FORECAST Assumptions

Income

Sales Ledger

- invoices issued to DEC in March
- invoices issued to DEC in August
- invoices issued to DEC in September
- invoices issued to Clients in September
- invoices issued to FETA in August
- invoices issued to FETA in September
- invoices issued to Pils in September
- invoices issued to One Ticket in September
- invoices issued to S&B in October 05
- invoices issued to Sterling in September

10,956.57
1,617,415.14
1,571,635.18
25,025.83
6,627.00
12,208.18
71,235.62
4,107.92
344.72
14,931.95
3,276,238.00

Expenditure

- Trade Creditors per Balance Sheet
- Employee Creditor per Balance Sheet
- Agent Creditors Ltd @ 30/05/05

1,943,364.00
3,554.00
1,946,948.00

Miscellaneous

- Pension Funds - Contributions Due on 15/05/05
- HMRC - VAT Return to 30/06 (due for payment 31/10/05)
- PAYE/P11 - Due on 15/10/05
- October Payment
- Bank Interest - Quarter ending 15/06/05
- Bank Charges per month
- Posty Cash for month

14,695.21
0.00
50,480.07
31,007.00
0.00
100.00
25.00
141,610.07

Aged Accounts Receivable

ie Limited

14. October 2006

Page 1

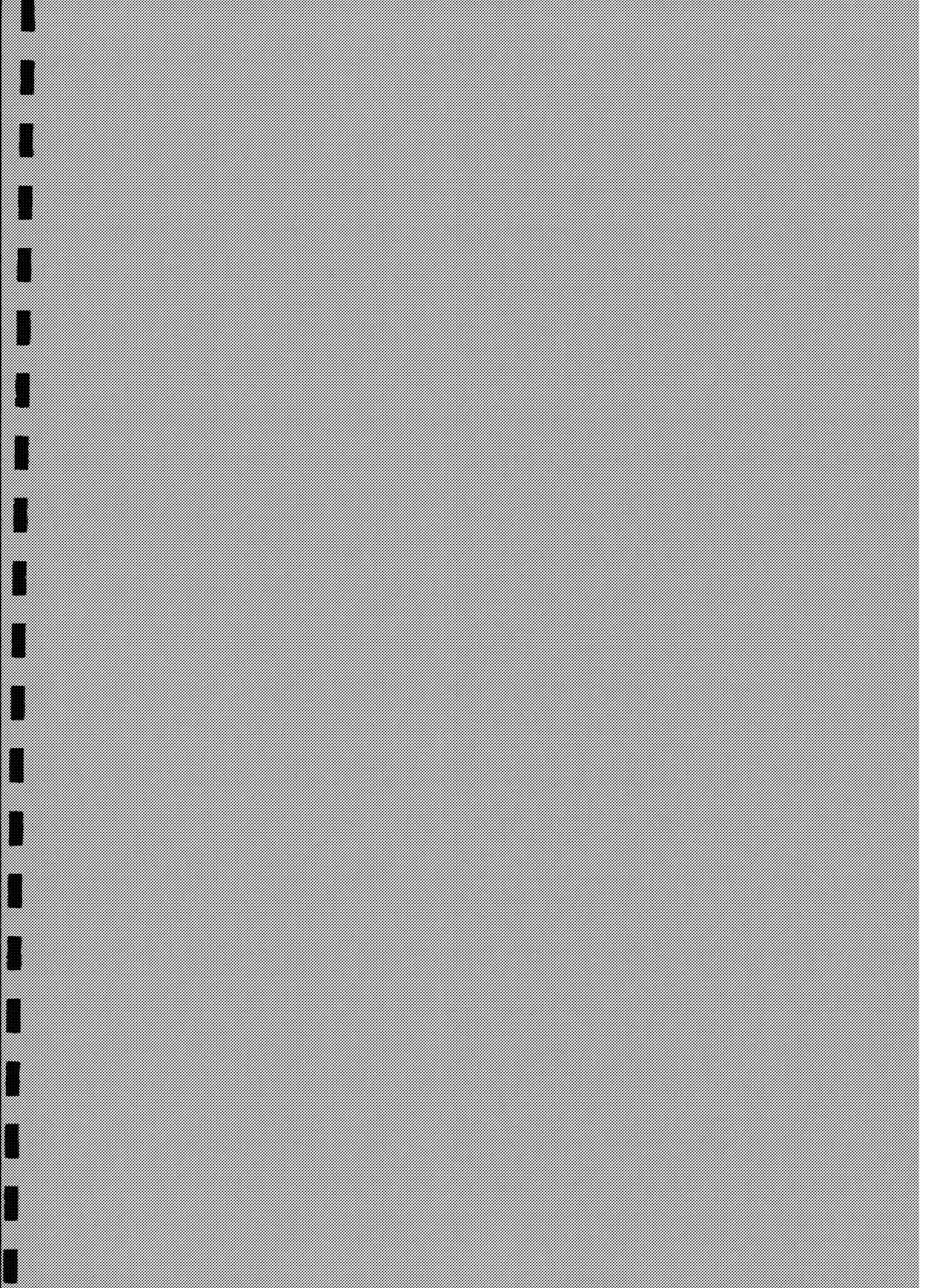
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Aged as of 30. September 2006

Aged by Posting Date

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/05/05
DDCEC01 The City of Edinburgh Council										
31/03/05	In	147	31/03/05	6,268.84	6,268.84	0.00	0.00	0.00	0.00	6,268.84
31/05/05	In	207	29/04/05	4,397.73	4,397.73	0.00	0.00	0.00	0.00	4,397.73
29/07/05	Pa	RECEIPT	29/07/05	-2,014,662.12	-0.00	0.00	0.00	-0.00	0.00	0.00
31/07/05	In	SI000159	28/08/05	1,190,894.29	0.01	0.00	0.00	0.01	0.00	0.00
31/08/05	In	SI000164	26/09/05	1,617,415.14	1,617,415.14	0.00	1,617,415.14	0.00	0.00	0.00
30/09/05	In	SI000177	29/10/05	1,618,441.16	1,618,441.16	1,618,441.16	0.00	0.00	0.00	0.00
Total for The City of Edinburgh Council				GBP	3,246,522.87	1,618,441.16	1,617,415.14	-0.02	0.00	10,666.57
DDCLA01 Clackmannanshire Council										
30/09/05	In	SI000173	29/10/05	26,029.88	26,029.88	26,029.88	0.00	0.00	0.00	0.00
Total for Clackmannanshire Council				GBP	26,029.88	26,029.88	0.00	0.00	0.00	0.00
DDFET01 Forth Estuary Transport Authority										
31/08/05	In	SI000166	30/09/05	6,627.00	6,627.00	0.00	6,627.00	0.00	0.00	0.00
30/09/05	In	SI000169	30/10/05	13,089.50	13,089.50	13,089.50	0.00	0.00	0.00	0.00
30/09/05	In	SI000172	30/10/05	116.66	116.66	116.66	0.00	0.00	0.00	0.00
Total for Forth Estuary Transport Authority				GBP	19,833.16	13,206.16	6,627.00	0.00	0.00	0.00
DDFIF01 Fife Council										
30/09/05	In	SI000176	30/10/05	11,265.49	11,265.49	11,265.49	0.00	0.00	0.00	0.00
Total for Fife Council				GBP	11,265.49	11,265.49	0.00	0.00	0.00	0.00
DDONE01 One-Ticket Limited										
30/09/05	In	SI000170	14/10/05	2,654.52	2,654.52	2,654.52	0.00	0.00	0.00	0.00
30/09/05	In	SI000171	14/10/05	1,253.98	1,253.98	1,253.98	0.00	0.00	0.00	0.00
Total for One-Ticket Limited				GBP	4,107.90	4,107.90	0.00	0.00	0.00	0.00
DDSM:01 SMI Conferences Ltd										
31/03/05	In	86	31/03/05	344.72	344.72	0.00	0.00	0.00	0.00	344.72
Total for SMI Conferences Ltd				GBP	344.72	0.00	0.00	0.00	0.00	344.72
DDST101 Stirling Council										
23/09/05	In	SI000174	23/09/05	4,669.69	4,669.69	4,669.69	0.00	0.00	0.00	0.00
30/09/05	In	SI000175	30/09/05	10,265.27	10,265.27	10,265.27	0.00	0.00	0.00	0.00
Total for Stirling Council				GBP	14,934.96	14,934.96	0.00	0.00	0.00	0.00
Total (LCY)					3,323,041.00	1,687,987.59	1,624,042.14	-0.02	0.00	11,011.29
						50.8%	48.9%	0.0%	0.0%	0.3%
Currency Specification				GBP	3,323,041.00	1,687,987.59	1,624,042.14	-0.02	0.00	11,011.29



Aged Accounts Payable

PL Limited

14. October 2005

Page 1

stockhart

Aged as of 30. September 2005

Aged by Posting Date

All Amounts in LCY

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
CCAEB01 AEA Technology Rail										
30/09/05	In	PI004424	28/10/05	-8,480.00	-8,480.00	8,480.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004425	30/10/05	-17,231.25	-17,231.25	-17,231.25	0.00	0.00	0.00	0.00
Total for AEA Technology Rail					-25,711.25	-25,711.25	0.00	0.00	0.00	0.00
CCAQ001 AquaAid (Lothian)										
30/09/05	In	PI004525	30/10/05	-126.02	-126.02	-126.02	0.00	0.00	0.00	0.00
Total for AquaAid (Lothian)					-126.02	-126.02	0.00	0.00	0.00	0.00
CCATK01 WS Atkins International Ltd										
23/09/05	R	CHEQUE	23/09/05	-14,030.87	-14,030.87	-14,030.87	0.00	0.00	0.00	0.00
Total for WS Atkins International Ltd					-14,030.87	-14,030.87	0.00	0.00	0.00	0.00
CCATK02 WS Atkins (Services) Limited										
30/09/05	Cr	PC000107	30/09/05	14,030.87	14,030.87	14,030.87	0.00	0.00	0.00	0.00
Total for WS Atkins (Services) Limited					14,030.87	14,030.87	0.00	0.00	0.00	0.00
CCBLA03 Blackpark Consultancy Limited										
30/09/05	In	PI004427	30/10/05	-8,401.25	-8,401.25	-8,401.25	0.00	0.00	0.00	0.00
Total for Blackpark Consultancy Limited					-8,401.25	-8,401.25	0.00	0.00	0.00	0.00
CCBTC01 BT Conferencing										
30/09/05	In	PI004472	30/10/05	-132.35	-132.35	-132.35	0.00	0.00	0.00	0.00
Total for BT Conferencing					-132.35	-132.35	0.00	0.00	0.00	0.00
CCCAS01 Castle Computer Services Ltd										
22/08/05	In	PI004243	31/08/05	-2,849.95	-2,849.95	0.00	-2,849.95	0.00	0.00	0.00
Total for Castle Computer Services Ltd					-2,849.95	0.00	-2,849.95	0.00	0.00	0.00
CCCEC01 The City of Edinburgh Council										
28/09/05	Pa	DIRECT DEB	28/09/05	5,105.00	5,105.00	5,105.00	0.00	0.00	0.00	0.00
Total for The City of Edinburgh Council					5,105.00	5,105.00	0.00	0.00	0.00	0.00
CCCEC03 The City of Edinburgh Council										
30/04/05	In	PI003678	28/05/05	-36,630.00	-36,630.00	0.00	0.00	0.00	0.00	-36,630.00
Total for The City of Edinburgh Council					-36,630.00	0.00	0.00	0.00	0.00	-36,630.00
CCCEC04 The City of Edinburgh Council										
30/09/05	In	PI004551	22/09/05	-2,500.00	-2,500.00	-2,500.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004552	22/09/05	-2,500.00	-2,500.00	-2,500.00	0.00	0.00	0.00	0.00
Total for The City of Edinburgh Council					-5,000.00	-5,000.00	0.00	0.00	0.00	0.00
CCCIC01 City Couriers										
30/09/05	In	PI004531	28/10/05	-297.25	-297.25	-297.25	0.00	0.00	0.00	0.00

Aged Accounts Payable

ie Limited

14, October 2005

Page 2

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Aged by Posting Date

Posting Date	D Ty No.	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/05/05
Total for City Couriers					-297.25	-297.25	0.00	0.00	0.00	0.00
CCCIC02 City Cabs (Edinburgh) Ltd										
15/09/05	In	P1004399	09/10/05	-568.53	-568.53	-568.53	0.00	0.00	0.00	0.00
Total for City Cabs (Edinburgh) Ltd					-568.53	-568.53	0.00	0.00	0.00	0.00
CCCN01 Cintra Payroll Services										
15/09/05	In	P1004398	30/09/05	-119.85	-119.85	-119.85	0.00	0.00	0.00	0.00
Total for Cintra Payroll Services					-119.85	-119.85	0.00	0.00	0.00	0.00
CCCLE01 Clear Channel UK Ltd										
30/09/05	In	P1004429	30/10/05	-2,780.05	-2,780.05	-2,780.05	0.00	0.00	0.00	0.00
Total for Clear Channel UK Ltd					-2,780.05	-2,780.05	0.00	0.00	0.00	0.00
CCCOM02 Computecenter (UK) Ltd										
17/08/05	In	P1004317	22/10/05	-22.56	-22.56	0.00	-22.56	0.00	0.00	0.00
16/09/05	In	P1004420	09/10/05	-1,782.18	-1,782.18	-1,782.18	0.00	0.00	0.00	0.00
30/09/05	Cr	PC000109	30/09/05	47.19	47.19	47.19	0.00	0.00	0.00	0.00
13/09/05	In	P1004473	14/10/05	-1,711.56	-1,711.56	-1,711.56	0.00	0.00	0.00	0.00
13/09/05	In	P1004474	14/10/05	-282.54	-282.54	-282.54	0.00	0.00	0.00	0.00
13/09/05	In	P1004475	19/10/05	-218.13	-218.13	-218.13	0.00	0.00	0.00	0.00
30/09/05	In	P1004476	22/10/05	-141.56	-141.56	-141.56	0.00	0.00	0.00	0.00
30/09/05	In	P1004477	27/10/05	-2,415.42	-2,415.42	-2,415.42	0.00	0.00	0.00	0.00
30/09/05	In	P1004520	14/10/05	-245.83	-245.83	-245.83	0.00	0.00	0.00	0.00
Total for Computecenter (UK) Ltd					-6,753.59	-6,731.03	-22.56	0.00	0.00	0.00
CCOCP01 Copymate										
30/09/05	In	P1004478	15/10/05	-646.25	-646.25	-646.25	0.00	0.00	0.00	0.00
Total for Copymate					-646.25	-646.25	0.00	0.00	0.00	0.00
CCDAI01 Daisy Direct.com										
15/09/05	In	P1004403	01/10/05	-59.34	-59.34	-59.34	0.00	0.00	0.00	0.00
30/09/05	In	P1004479	30/10/05	-133.46	-133.46	-133.46	0.00	0.00	0.00	0.00
Total for Daisy Direct.com					-192.80	-192.80	0.00	0.00	0.00	0.00
CCDAM02 Damova Belgium NV-SA										
30/09/05	In	P1004480	06/10/05	-4,503.00	-4,503.00	-4,503.00	0.00	0.00	0.00	0.00
30/09/05	In	P1004481	06/10/05	-7,112.00	-7,112.00	-7,112.00	0.00	0.00	0.00	0.00
Total for Damova Belgium NV-SA					-11,615.00	-11,615.00	0.00	0.00	0.00	0.00
CCDIM01 Dimitri's Ltd										
30/09/05	In	P1004482	07/10/05	-49.36	-49.36	-49.36	0.00	0.00	0.00	0.00
30/09/05	In	P1004483	07/10/05	-10.34	-10.34	-10.34	0.00	0.00	0.00	0.00
30/09/05	In	P1004484	26/10/05	-32.90	-32.90	-32.90	0.00	0.00	0.00	0.00
30/09/05	In	P1004485	26/10/05	-30.68	-30.68	-30.68	0.00	0.00	0.00	0.00
Total for Dimitri's Ltd					-113.28	-113.28	0.00	0.00	0.00	0.00
CCDLA01 DLA Piper Rudnick Gray Cary										
30/09/05	In	P1004470	30/10/05	-84,936.62	-84,936.62	-84,936.62	0.00	0.00	0.00	0.00
30/09/05	In	P1004428	30/09/05	-1,166.38	-1,166.38	-1,166.38	0.00	0.00	0.00	0.00

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
30/09/05	In	PI004517	28/10/05	-38,326.98	-38,326.98	-38,326.98	0.00	0.00	0.00	0.00
Total for DLA Piper Rudnick Gray Cary					-124,462.98	-124,462.98	0.00	0.00	0.00	0.00
CCDON01 Donaldson Associates										
30/09/05	In	PI004437	30/10/05	-4,022.60	-4,022.60	-4,022.60	0.00	0.00	0.00	0.00
Total for Donaldson Associates					-4,022.60	-4,022.60	0.00	0.00	0.00	0.00
CCDLN01 Dundas & Wilson CS LLP										
30/09/05	In	PI004468	30/09/05	-162,614.49	-162,614.49	-162,614.49	0.00	0.00	0.00	0.00
30/09/05	In	PI004467	30/09/05	-11,041.60	-11,041.60	-11,041.60	0.00	0.00	0.00	0.00
30/09/05	In	PI004468	30/09/05	-1,067.24	-1,067.24	-1,067.24	0.00	0.00	0.00	0.00
Total for Dundas & Wilson CS LLP					-174,743.33	-174,743.33	0.00	0.00	0.00	0.00
CCDUN02 Graeme Dunn Consultancy										
30/09/05	In	PI004514	30/09/05	-7,700.00	-7,700.00	-7,700.00	0.00	0.00	0.00	0.00
Total for Graeme Dunn Consultancy					-7,700.00	-7,700.00	0.00	0.00	0.00	0.00
CCEAS01 Easthill Project Controls Limited										
30/09/05	In	PI004430	14/10/05	-8,433.34	-8,433.34	-8,433.34	0.00	0.00	0.00	0.00
Total for Easthill Project Controls Limited					-8,433.34	-8,433.34	0.00	0.00	0.00	0.00
CCEXE01 Excel Vending Limited										
30/09/05	In	PI004488	30/09/05	-411.67	-411.67	-411.67	0.00	0.00	0.00	0.00
30/09/05	In	PI004536	30/10/05	-353.53	-353.53	-353.53	0.00	0.00	0.00	0.00
Total for Excel Vending Limited					-765.20	-765.20	0.00	0.00	0.00	0.00
CCFAB01 Faber Maunself Ltd										
31/08/05	In	PI004287	28/08/05	-2,932.88	-2,932.88	0.00	-2,932.88	0.00	0.00	0.00
31/08/05	In	PI004296	25/09/05	-57,319.34	-57,319.34	0.00	-57,319.34	0.00	0.00	0.00
31/08/05	In	PI004297	29/09/05	-10,483.21	-10,483.21	0.00	-10,483.21	0.00	0.00	0.00
31/08/05	In	PI004325	29/08/05	-3,722.24	-3,722.24	0.00	-3,722.24	0.00	0.00	0.00
30/09/05	In	PI004431	13/10/05	-16,913.24	-16,913.24	-16,913.24	0.00	0.00	0.00	0.00
30/09/05	In	PI004432	19/10/05	-104,645.63	-104,645.63	-104,645.63	0.00	0.00	0.00	0.00
30/09/05	In	PI004433	30/10/05	-13,714.13	-13,714.13	-13,714.13	0.00	0.00	0.00	0.00
Total for Faber Maunself Ltd					-209,740.67	-135,273.00	-74,467.67	0.00	0.00	0.00
CCFOR01 Forgetrack Ltd										
30/09/05	In	PI004434	13/10/05	-1,292.50	-1,292.50	-1,292.50	0.00	0.00	0.00	0.00
Total for Forgetrack Ltd					-1,292.50	-1,292.50	0.00	0.00	0.00	0.00
CCGF01 GFI Software Ltd										
17/06/05	Pa	1055	17/06/05	370.12	370.12	0.00	0.00	0.00	370.12	0.00
31/08/05		1253	31/08/05	-291.40	-291.40	0.00	-291.40	0.00	0.00	0.00
Total for GFI Software Ltd					78.72	0.00	-291.40	0.00	370.12	0.00
CCGRE01 Grey Matter Ltd										
30/09/05	In	PI004467	21/09/05	-125.96	-125.96	-125.96	0.00	0.00	0.00	0.00

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
Total for Gray Matter Ltd					-125.96	-125.96	0.00	0.00	0.00	0.00
CCRAL01 Halcrow Group Limited										
31/03/05	In	2810	31/03/05	-41,028.29	-41,028.29	0.00	0.00	0.00	0.00	-41,028.29
31/03/05	In	2892	31/03/05	-22,281.11	-22,281.11	0.00	0.00	0.00	0.00	-22,281.11
31/03/05	In	3341	31/03/05	-40,218.89	-40,218.89	0.00	0.00	0.00	0.00	-40,218.89
31/03/05	In	3509	31/03/05	-33,435.31	-33,435.31	0.00	0.00	0.00	0.00	-33,435.31
31/05/05	In	PI003752	22/06/05	-8,138.71	-8,138.71	0.00	0.00	0.00	0.00	-8,138.71
31/05/05	In	PI003753	22/06/05	-8,376.99	-8,376.99	0.00	0.00	0.00	0.00	-8,376.99
28/07/05	In	PI004143	17/08/05	-3,179.83	-3,179.83	0.00	0.00	-3,179.83	0.00	0.00
31/08/05	In	PI004286	24/09/05	-3,942.66	-3,942.66	0.00	-3,942.66	0.00	0.00	0.00
31/08/05	In	PI004368	30/09/05	-33,957.17	-33,957.17	0.00	-33,957.17	0.00	0.00	0.00
31/08/05	In	PI004373	30/09/05	-2,219.26	-2,219.26	0.00	-2,219.26	0.00	0.00	0.00
Total for Halcrow Group Limited					-197,774.04	0.00	-40,119.11	-3,179.83	0.00	-154,475.10
CCHEA01 Heath Lambert Group										
31/08/05	In	PI004300	01/10/05	-5,099.50	-5,099.50	0.00	-5,099.50	0.00	0.00	0.00
30/09/05	In	PI004456	09/10/05	-50,400.00	-50,400.00	-50,400.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004459	09/10/05	-10,000.00	-10,000.00	-10,000.00	0.00	0.00	0.00	0.00
Total for Heath Lambert Group					-65,499.50	-60,400.00	-5,099.50	0.00	0.00	0.00
CCHSE01 Health & Safety Executive										
30/09/05	In	PI004435	06/10/05	-503.75	-503.75	-503.75	0.00	0.00	0.00	0.00
Total for Health & Safety Executive					-503.75	-503.75	0.00	0.00	0.00	0.00
CCINT01 INTEG Solutions Ltd										
15/09/05	In	PI004405	16/09/05	-4,995.95	-4,995.95	-4,995.95	0.00	0.00	0.00	0.00
30/09/05	In	PI004438	07/10/05	-8,039.12	-8,039.12	-8,039.12	0.00	0.00	0.00	0.00
Total for INTEG Solutions Ltd					-13,035.07	-13,035.07	0.00	0.00	0.00	0.00
CCREM01 Kemley Consultancy Services Ltd										
30/09/05	In	PI004438	03/09/05	-7,050.00	-7,050.00	-7,050.00	0.00	0.00	0.00	0.00
Total for Kemley Consultancy Services Ltd					-7,050.00	-7,050.00	0.00	0.00	0.00	0.00
CCREN01 Kendall Management Ltd										
30/09/05	In	PI004521	14/10/05	-12,102.50	-12,102.50	-12,102.50	0.00	0.00	0.00	0.00
Total for Kendall Management Ltd					-12,102.50	-12,102.50	0.00	0.00	0.00	0.00
CCLAW01 Lawrie Thomson Recruitment										
31/08/05	In	PI004341	12/09/05	-2,203.13	-2,203.13	0.00	-2,203.13	0.00	0.00	0.00
31/08/05	In	PI004342	22/09/05	-3,701.25	-3,701.25	0.00	-3,701.25	0.00	0.00	0.00
31/08/05	In	PI004343	26/09/05	-528.75	-528.75	0.00	-528.75	0.00	0.00	0.00
30/09/05	In	PI004439	03/10/05	-528.75	-528.75	-528.75	0.00	0.00	0.00	0.00
30/09/05	In	PI004440	12/10/05	-528.75	-528.75	-528.75	0.00	0.00	0.00	0.00
30/09/05	In	PI004441	12/10/05	-2,643.75	-2,643.75	-2,643.75	0.00	0.00	0.00	0.00
30/09/05	In	PI004442	17/10/05	-465.30	-465.30	-465.30	0.00	0.00	0.00	0.00
30/09/05	In	PI004443	23/10/05	-528.75	-528.75	-528.75	0.00	0.00	0.00	0.00
30/09/05	In	PI004471	30/10/05	-528.75	-528.75	-528.75	0.00	0.00	0.00	0.00

Aged Accounts Payable

tie Limited

14 October 2005

Page 5

stockham

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/05/05
Total for Lawrie Thomson Recruitment					-11,857.18	-5,224.05	-6,433.13	0.00	0.00	0.00
CCLIT01 Arthur D Little Limited										
30/09/05	In	PI004532	30/09/05	-4,286.52	-4,286.52	-4,286.52	0.00	0.00	0.00	0.00
Total for Arthur D Little Limited					-4,286.52	-4,286.52	0.00	0.00	0.00	0.00
CCLLO91 Lloyds TSB Commercial Finance Ltd										
30/09/05	In	PI004444	19/09/05	-8,078.13	-8,078.13	-8,078.13	0.00	0.00	0.00	0.00
Total for Lloyds TSB Commercial Finance Ltd					-8,078.13	-8,078.13	0.00	0.00	0.00	0.00
CCLON01 Lonsdale Travel Ltd										
15/09/05	In	PI004407	15/10/05	-233.90	-233.90	-233.90	0.00	0.00	0.00	0.00
15/09/05	In	PI004408	15/10/05	-243.17	-243.17	-243.17	0.00	0.00	0.00	0.00
20/09/05	In	PI004430	10/10/05	-89.44	-89.44	-89.44	0.00	0.00	0.00	0.00
30/09/05	In	PI004461	10/10/05	-30.50	-30.50	-30.50	0.00	0.00	0.00	0.00
30/09/05	In	PI004482	10/10/05	-243.17	-243.17	-243.17	0.00	0.00	0.00	0.00
30/09/05	In	PI004493	10/10/05	-30.50	-30.50	-30.50	0.00	0.00	0.00	0.00
30/09/05	In	PI004494	10/10/05	-316.70	-316.70	-316.70	0.00	0.00	0.00	0.00
30/09/05	Cr	PC000110	15/09/05	101.78	101.78	101.78	0.00	0.00	0.00	0.00
30/09/05	In	PI004495	10/10/05	-32.25	-32.25	-32.25	0.00	0.00	0.00	0.00
Total for Lonsdale Travel Ltd					-1,117.85	-1,117.85	0.00	0.00	0.00	0.00
CCMCC01 McCathie Moore Environmental Soluti										
11/04/05	Pa	000978	11/04/05	1,000.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Total for McCathie Moore Environmental Solutions Ltd					1,000.00	0.00	0.00	0.00	0.00	1,000.00
CCMCL01 McLean Hazel										
30/09/05	In	PI004445	28/09/05	-352.50	-352.50	-352.50	0.00	0.00	0.00	0.00
Total for McLean Hazel					-352.50	-352.50	0.00	0.00	0.00	0.00
CCMED01 Media House International Ltd										
30/09/05	In	PI004469	30/10/05	-24,938.03	-24,938.03	-24,938.03	0.00	0.00	0.00	0.00
Total for Media House International Ltd					-24,938.03	-24,938.03	0.00	0.00	0.00	0.00
CCMOT01 Mott MacDonald Ltd										
21/08/05	In	PI004326	30/09/05	-267,236.06	-267,236.06	0.00	-267,236.06	0.00	0.00	0.00
30/09/05	In	PI004446	30/10/05	-214,221.25	-214,221.25	-214,221.25	0.00	0.00	0.00	0.00
30/09/05	In	PI004519	30/10/05	-1,924.79	-1,924.79	-1,924.79	0.00	0.00	0.00	0.00
Total for Mott MacDonald Ltd					-483,382.10	-216,145.54	-267,236.06	0.00	0.00	0.00
CCMYA01 MVA Ltd										
19/08/05	In	PI004221	11/09/05	-7,636.50	-7,636.50	0.00	-7,636.50	0.00	0.00	0.00
19/08/05	In	PI004222	11/09/05	-351.54	-351.54	0.00	-351.54	0.00	0.00	0.00
19/08/05	In	PI004223	11/09/05	-5,677.96	-5,677.96	0.00	-5,677.96	0.00	0.00	0.00
31/08/05	In	PI004377	30/09/05	-8,717.04	-8,717.04	0.00	-8,717.04	0.00	0.00	0.00
31/08/05	In	PI004378	30/09/05	-611.10	-611.10	0.00	-611.10	0.00	0.00	0.00
Total for MVA Ltd					-23,194.14	0.00	-23,194.14	0.00	0.00	0.00
CCNAR01 Narcissus Flowers & Plants										
13/09/05	Pa	1401	13/09/05	97.76	7.00	7.00	0.00	0.00	0.00	0.00

Aged by Posting Date

Posting Date	D Ty No.	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/02/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
Total for Narcissus Flowers & Plants					7.00	7.00	0.00	0.00	0.00	0.00
CCNET01 Network Rail Infrastructure Ltd										
01/06/05	Pa	CHQ 001039	01/06/05	31,287.09	31,287.09	0.00	0.00	0.00	31,287.09	0.00
Total for Network Rail Infrastructure Ltd					31,287.09	0.00	0.00	0.00	31,287.09	0.00
CCNIC01 The Nichols Group Limited										
30/09/05	In	P1004530	05/10/05	-10,927.50	-10,927.50	-10,927.50	0.00	0.00	0.00	0.00
Total for The Nichols Group Limited					-10,927.50	-10,927.50	0.00	0.00	0.00	0.00
CCOFF01 Office Papers Ltd										
30/09/05	In	P1004495	30/10/05	-22.10	-22.10	-22.10	0.00	0.00	0.00	0.00
Total for Office Papers Ltd					-22.10	-22.10	0.00	0.00	0.00	0.00
CCOHS01 Occupational Health & Safety Services										
30/09/05	In	P1004497	23/09/05	-951.75	-951.75	-951.75	0.00	0.00	0.00	0.00
Total for Occupational Health & Safety Services					-951.75	-951.75	0.00	0.00	0.00	0.00
CCPBC01 PE Consultancy										
30/09/05	In	P1004516	30/10/05	-4,843.20	-4,843.20	-4,843.20	0.00	0.00	0.00	0.00
Total for PE Consultancy					-4,843.20	-4,843.20	0.00	0.00	0.00	0.00
CCPEN01 The Pensions Trust										
30/09/05	In	P1004423	30/09/05	-9,223.75	-9,223.75	-9,223.75	0.00	0.00	0.00	0.00
Total for The Pensions Trust					-9,223.75	-9,223.75	0.00	0.00	0.00	0.00
CCPIT01 Postage by Phone-Pitney Bowes Ltd										
31/03/05	In	2472	31/03/05	-31.67	-31.67	0.00	0.00	0.00	0.00	-31.67
31/03/05	In	2630	31/03/05	-504.70	-504.70	0.00	0.00	0.00	0.00	-504.70
31/03/05		DD	31/03/05	36.79	36.79	0.00	0.00	0.00	0.00	36.79
31/03/05	In	3207	31/03/05	-504.70	-504.70	0.00	0.00	0.00	0.00	-504.70
31/03/05	In	3303	31/03/05	-31.67	-31.67	0.00	0.00	0.00	0.00	-31.67
09/05/05	Pa	DD	09/05/05	127.66	127.66	0.00	0.00	0.00	0.00	127.66
21/07/05	In	P1004105	25/07/05	-504.70	-504.70	0.00	0.00	-504.70	0.00	0.00
31/08/05	In	P1004557	13/09/05	-31.67	-31.67	0.00	-31.67	0.00	0.00	0.00
Total for Postage by Phone-Pitney Bowes Ltd					-1,444.54	0.00	-31.67	-504.70	0.00	-908.27
CCPMS01 PM Supplies (1999) Ltd										
30/09/05	In	P1004500	29/09/05	-86.93	-86.93	-86.93	0.00	0.00	0.00	0.00
Total for PM Supplies (1999) Ltd					-86.93	-86.93	0.00	0.00	0.00	0.00
CCPRE01 Paul Prescott										
30/09/05	In	P1004446	14/10/05	-9,696.10	-9,696.10	-9,696.10	0.00	0.00	0.00	0.00
Total for Paul Prescott					-9,696.10	-9,696.10	0.00	0.00	0.00	0.00
CCPTR01 PTRC Education & Research Services										
30/09/05	In	P1004501	12/10/05	-364.25	-364.25	-364.25	0.00	0.00	0.00	0.00

Aged Accounts Payable

to Limited

14 October 2005

Page 7

stockhart

Aged by Posting Date

Posting Date	D Ty No.	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
Total for PTRC Education & Research Services					-364.25	-364.25	0.00	0.00	0.00	0.00
CCPLK01 Partnerships UK plc										
30/09/05	In	PI004447	12/10/05	-3,725.41	-3,725.41	-3,725.41	0.00	0.00	0.00	0.00
30/09/05	In	PI004458	30/10/05	-2,315.68	-2,315.68	-2,315.68	0.00	0.00	0.00	0.00
30/09/05	In	PI004527	30/10/05	-10,675.12	-10,675.12	-10,675.12	0.00	0.00	0.00	0.00
Total for Partnerships UK plc					-16,716.21	-16,716.21	0.00	0.00	0.00	0.00
CCPWC01 PricewaterhouseCoopers										
30/09/05	In	PI004449	05/10/05	-1,762.50	-1,762.50	-1,762.50	0.00	0.00	0.00	0.00
30/09/05	In	PI004450	14/10/05	-7,050.00	-7,050.00	-7,050.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004451	30/10/05	-79,312.50	-79,312.50	-79,312.50	0.00	0.00	0.00	0.00
30/09/05	In	PI004522	30/10/05	-34,249.78	-34,249.78	-34,249.78	0.00	0.00	0.00	0.00
Total for PricewaterhouseCoopers					-122,374.78	-122,374.78	0.00	0.00	0.00	0.00
CCRAI01 Railway Systems Consultants Ltd										
31/08/05	In	PI004319	30/09/05	-1,783.65	-1,783.65	0.00	-1,783.65	0.00	0.00	0.00
30/09/05	In	PI004534	30/10/05	-2,429.90	-2,429.90	-2,429.90	0.00	0.00	0.00	0.00
Total for Railway Systems Consultants Ltd					-4,213.55	-4,213.55	-1,783.65	0.00	0.00	0.00
CCRAM01 Transportation Management Ltd										
30/09/05	In	PI004458	14/10/05	-9,543.46	-9,543.46	-9,543.46	0.00	0.00	0.00	0.00
Total for Transportation Management Ltd					-9,543.46	-9,543.46	0.00	0.00	0.00	0.00
CCREAB1 Realizzare Ltd										
30/09/05	In	PI004528	14/10/05	-9,435.25	-9,435.25	-9,435.25	0.00	0.00	0.00	0.00
Total for Realizzare Ltd					-9,435.25	-9,435.25	0.00	0.00	0.00	0.00
CCRIG01 Rightrack Commercial Ltd										
30/09/05	In	PI004453	15/10/05	-10,340.00	-10,340.00	-10,340.00	0.00	0.00	0.00	0.00
Total for Rightrack Commercial Ltd					-10,340.00	-10,340.00	0.00	0.00	0.00	0.00
CCROS01 Registers of Scotland										
30/09/05	In	PI004452	05/09/05	-169.20	-169.20	-169.20	0.00	0.00	0.00	0.00
Total for Registers of Scotland					-169.20	-169.20	0.00	0.00	0.00	0.00
CCSCH01 Schofield Lothian										
25/04/05	Pa	000954	25/04/05	3,806.67	3,806.67	0.00	0.00	0.00	0.00	3,806.67
Total for Schofield Lothian					3,806.67	0.00	0.00	0.00	0.00	3,806.67
CCSCD03 Scott Wilson Railways Ltd										
30/09/05	In	PI004516	02/11/05	-94,000.00	-94,000.00	-94,000.00	0.00	0.00	0.00	0.00
Total for Scott Wilson Railways Ltd					-94,000.00	-94,000.00	0.00	0.00	0.00	0.00
CCSCO04 Scott Wilson Scotland Ltd										
30/09/05	In	PI004529	05/11/05	-13,042.50	-13,042.50	-13,042.50	0.00	0.00	0.00	0.00
Total for Scott Wilson Scotland Ltd					-13,042.50	-13,042.50	0.00	0.00	0.00	0.00
CCSCO06 Scott-Moncrieff CA										
25/04/05	Pa	000925	25/04/05	7,369.60	7,369.60	0.00	0.00	0.00	0.00	7,369.60

Aged Accounts Payable
 tie Limited

Aged by Posting Date

Posting Date	D Ty No.	Document No.	Dus Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
Total for Scott-Moncrieff CA					7,369.60	0.00	0.00	0.00	0.00	7,369.60
CCSC008 Scottish Council for Dev. & Industry										
30/09/05	In	P1004502	29/09/05	-176.25	-176.25	-176.25	0.00	0.00	0.00	0.00
Total for Scottish Council for Dev. & Industry					-176.25	-176.25	0.00	0.00	0.00	0.00
CCSHR01 Shred-it (East of Scotland) Ltd										
16/09/05	In	P1004412	06/10/05	-74.03	-74.03	-74.03	0.00	0.00	0.00	0.00
Total for Shred-it (East of Scotland) Ltd					-74.03	-74.03	0.00	0.00	0.00	0.00
CCSKY01 Sky High Technology Ltd										
30/09/05	In	P1004459	31/09/05	-31,739.10	-31,739.10	-31,739.10	0.00	0.00	0.00	0.00
Total for Sky High Technology Ltd					-31,739.10	-31,739.10	0.00	0.00	0.00	0.00
CCSOM01 Alan J Somerville										
30/09/05	In	P1004454	15/10/05	-5,053.60	-5,053.60	-5,053.60	0.00	0.00	0.00	0.00
30/09/05	In	P1004455	15/10/05	-3,036.00	-3,036.00	-3,036.00	0.00	0.00	0.00	0.00
Total for Alan J Somerville					-8,089.60	-8,089.60	0.00	0.00	0.00	0.00
CCSPE01 Speedy Survey Ltd										
31/08/05	In	P1004379	27/09/05	-86.66	-86.66	0.00	-86.66	0.00	0.00	0.00
Total for Speedy Survey Ltd					-86.66	0.00	-86.66	0.00	0.00	0.00
CCSPO01 Spotless Office Cleaning Ltd										
30/09/05	In	P1004504	22/10/05	-537.82	-537.82	-537.82	0.00	0.00	0.00	0.00
Total for Spotless Office Cleaning Ltd					-537.82	-537.82	0.00	0.00	0.00	0.00
CCTAY01 The Taylor Clarke Partnership										
30/09/05	In	P1004523	14/10/05	-1,292.50	-1,292.50	-1,292.50	0.00	0.00	0.00	0.00
Total for The Taylor Clarke Partnership					-1,292.50	-1,292.50	0.00	0.00	0.00	0.00
CCTEL01 Telewest plc										
30/09/05	In	P1004505	14/10/05	-1,040.74	-1,040.74	-1,040.74	0.00	0.00	0.00	0.00
Total for Telewest plc					-1,040.74	-1,040.74	0.00	0.00	0.00	0.00
CCTEL02 Thomas Telford Ltd										
30/09/05	In	P1004456	30/09/05	-217.38	-217.38	-217.38	0.00	0.00	0.00	0.00
30/09/05	In	P1004506	15/09/05	-263.00	-263.00	-263.00	0.00	0.00	0.00	0.00
Total for Thomas Telford Ltd					-500.38	-500.38	0.00	0.00	0.00	0.00
CCTRA03 Transdev plc										
30/09/05	In	P1004457	16/09/05	-6,693.42	-6,693.42	-6,693.42	0.00	0.00	0.00	0.00
Total for Transdev plc					-6,693.42	-6,693.42	0.00	0.00	0.00	0.00
CCUNI01 Univation Ltd										
16/04/05	Pa	D00980	16/04/05	822.50	822.50	0.00	0.00	0.00	0.00	822.50
31/09/05	Pa	1321	31/09/05	2,565.00	2,565.00	0.00	2,565.00	0.00	0.00	0.00

Aged Accounts Payable

Se Limited

14. October 2006

Page 9

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Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 30/09/05	01/09/05 31/08/05	01/07/05 31/07/05	01/06/05 30/06/05	Before 01/06/05
Total for Univation Ltd					3,407.50	0.00	2,585.00	0.00	0.00	822.50
CCVAL01 Valuation Office Agency Administration										
30/09/05	In	PI004465	30/09/05	-17,072.75	-17,072.75	-17,072.75	0.00	0.00	0.00	0.00
Total for Valuation Office Agency Administration					-17,072.75	-17,072.75	0.00	0.00	0.00	0.00
CCWBR01 Wallace Brown Ltd										
16/09/05	In	PI004413	01/10/05	-103.39	-103.39	-103.39	0.00	0.00	0.00	0.00
16/09/05	In	PI004414	01/10/05	-370.27	-370.27	-370.27	0.00	0.00	0.00	0.00
16/09/05	In	PI004415	02/10/05	-294.71	-294.71	-294.71	0.00	0.00	0.00	0.00
16/09/05	In	PI004416	05/10/05	-42.93	-42.93	-42.93	0.00	0.00	0.00	0.00
16/09/05	In	PI004417	06/10/05	-4.99	-4.99	-4.99	0.00	0.00	0.00	0.00
16/09/05	In	PI004418	06/10/05	-568.72	-568.72	-568.72	0.00	0.00	0.00	0.00
16/09/05	In	PI004419	07/10/05	-294.71	-294.71	-294.71	0.00	0.00	0.00	0.00
30/09/05	In	PI004507	15/10/05	-14.55	-14.55	-14.55	0.00	0.00	0.00	0.00
30/09/05	In	PI004508	08/10/05	-326.12	-326.12	-326.12	0.00	0.00	0.00	0.00
30/09/05	In	PI004509	15/10/05	-15.56	-15.56	-15.56	0.00	0.00	0.00	0.00
30/09/05	In	PI004510	15/10/05	-564.51	-564.51	-564.51	0.00	0.00	0.00	0.00
30/09/05	In	PI004511	21/10/05	-176.51	-176.51	-176.51	0.00	0.00	0.00	0.00
30/09/05	In	PI004512	22/10/05	-539.38	-539.38	-539.38	0.00	0.00	0.00	0.00
30/09/05	In	PI004513	22/10/05	-251.64	-251.64	-251.64	0.00	0.00	0.00	0.00
30/09/05	Cr	PC000111	21/09/05	166.45	166.45	166.45	0.00	0.00	0.00	0.00
30/09/05	Cr	PC000112	21/09/05	101.52	101.52	101.52	0.00	0.00	0.00	0.00
30/09/05	Cr	PC000113	21/09/05	19.75	19.75	19.75	0.00	0.00	0.00	0.00
Total for Wallace Brown Ltd					-3,278.27	-3,278.27	0.00	0.00	0.00	0.00
CCWEB01 Weber Shandwick Ltd										
30/09/05	In	PI004460	30/09/05	-8,945.80	-8,945.80	-8,945.80	0.00	0.00	0.00	0.00
30/09/05	In	PI004461	30/09/05	-7,050.00	-7,050.00	-7,050.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004462	30/09/05	-7,050.00	-7,050.00	-7,050.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004463	30/09/05	-8,945.80	-8,945.80	-8,945.80	0.00	0.00	0.00	0.00
30/09/05	In	PI004464	30/09/05	-3,466.25	-3,466.25	-3,466.25	0.00	0.00	0.00	0.00
30/09/05	In	PI004523	30/10/05	-85,958.30	-85,958.30	-85,958.30	0.00	0.00	0.00	0.00
Total for Weber Shandwick Ltd					-121,416.15	-121,416.15	0.00	0.00	0.00	0.00
CCWST01 WStore UK Ltd										
17/08/05	In	PI004368	24/08/05	-1,150.50	-1,150.50	0.00	-1,150.50	0.00	0.00	0.00
Total for WStore UK Ltd					-1,150.50	0.00	-1,150.50	0.00	0.00	0.00
EESUR01 David J Burns										
30/09/05	In	PI004537	31/08/05	-194.20	-194.20	-194.20	0.00	0.00	0.00	0.00
30/09/05	In	PI004538	30/09/05	-351.40	-351.40	-351.40	0.00	0.00	0.00	0.00
Total for David J Burns					-545.60	-545.60	0.00	0.00	0.00	0.00
EEMAC01 Alex Macaulay										
31/03/05		31/03/2005	31/03/05	184.31	184.31	0.00	0.00	0.00	0.00	184.31
30/09/05	In	PI004540	30/09/05	-283.26	-283.26	-283.26	0.00	0.00	0.00	0.00
30/09/05	In	PI004541	31/07/05	-51.31	-51.31	-51.31	0.00	0.00	0.00	0.00
30/09/05	In	PI004542	31/06/05	-387.30	-387.30	-387.30	0.00	0.00	0.00	0.00

Aged Accounts Payable
 Inc Limited

Aged by Posting Date

Posting Date	D Ty	Document No.	Due Date	Original Amount	Balance	01/09/05 ..30/09/05	01/08/05 ..31/08/05	01/07/05 ..31/07/05	01/06/05 ..30/06/05	Before 01/06/05
Total for Ajax Macaulay					-537.56	-721.87	0.00	0.00	0.00	184.31
EEMAC02 Kenneth D McLeod										
30/09/05	In	PI004543	20/09/05	-215.80	-215.80	-215.80	0.00	0.00	0.00	0.00
30/09/05	In	PI004544	26/09/05	-6.80	-6.80	-6.80	0.00	0.00	0.00	0.00
30/09/05	In	PI004545	02/09/05	-10.00	-10.00	-10.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004546	09/09/05	-18.80	-18.80	-18.80	0.00	0.00	0.00	0.00
30/09/05	In	PI004547	17/09/05	-20.00	-20.00	-20.00	0.00	0.00	0.00	0.00
30/09/05	In	PI004548	23/09/05	-59.80	-59.80	-59.80	0.00	0.00	0.00	0.00
Total for Kenneth D McLeod					-333.20	-333.20	0.00	0.00	0.00	0.00
EEMAN03 Heather J Manson										
30/09/05	In	PI004550	30/09/05	-269.58	-269.58	-269.58	0.00	0.00	0.00	0.00
Total for Heather J Manson					-269.58	-269.58	0.00	0.00	0.00	0.00
EEMUR02 Kevin A Murray										
31/03/05		3244	31/03/05	16.00	16.00	0.00	0.00	0.00	0.00	16.00
Total for Kevin A Murray					16.00	0.00	0.00	0.00	0.00	16.00
EEMUS01 Shirley Musket										
30/09/05	In	PI004549	30/09/05	-308.32	-308.32	-308.32	0.00	0.00	0.00	0.00
Total for Shirley Musket					-308.32	-308.32	0.00	0.00	0.00	0.00
EEWAU01 Suzanne Waugh										
30/09/05	In	PI004538	30/09/05	-102.42	-102.42	-102.42	0.00	0.00	0.00	0.00
Total for Suzanne Waugh					-102.42	-102.42	0.00	0.00	0.00	0.00
Total (LCY)					-1,946,947.75	-1,375,925.14	-420,181.00	-3,664.53	31,657.21	-178,814.29
						70.7%	21.6%	0.2%	-1.6%	9.2%

