

Applied Procurement Solutions Limited

FINANCIAL STATEMENTS

Registered Number
3486611

As at
31 December 2006



1. The first part of the paper is devoted to the study of the properties of the function $f(x)$ defined by the equation

$$f(x) = \int_0^x \frac{1}{1+t^2} dt$$

or, equivalently,

$$f(x) = \arctan x$$

Applied Procurement Solutions Limited

INDEX

	Page
Company Information	1
Director's Report	2
Accountants' Certificate	3
Profit & Loss Account	4
Balance Sheet	5
Notes to the Accounts	6 to 8

The following page does not form part of the statutory accounts

Detailed Trading and Profit and Loss Account	Appendix 1
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Applied Procurement Solutions Limited
COMPANY INFORMATION
For the year ended 31 December 2006

1

COMPANY NUMBER	3486611
DATE OF INCORPORATION	29 December 1997
DIRECTOR	Geoffrey Brown
SECRETARY	Sylvia Brown
REGISTERED OFFICE	8 Little Heath Lane Potten End Berkhamsted Hertfordshire HP4 2RY
BUSINESS ADDRESS	8 Little Heath Lane Potten End Berkhamsted Hertfordshire HP4 2RY
ACCOUNTANTS	Ascot Drummond 10 Douglas Street Dundee DD1 5AJ

Applied Procurement Solutions Limited
DIRECTOR'S REPORT
For the year ended 31 December 2006

2

The director submits his report and financial statements for the year ended 31st December 2006

Principal Activity

The company continued to trade as management consultants.

Director

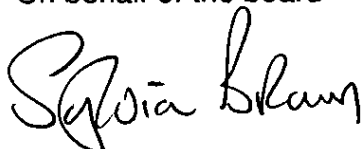
The director of the company during the period and his interest in the shares of the company was as follows

	<u>31 December 2006</u> <u>Ordinary Shares</u>	<u>31 December 2005</u> <u>Ordinary Shares</u>
Geoffrey Brown	1	1

Small Company Exemption

This report has been prepared in accordance with the special provisions for small companies under part VII of the Companies Act 1985

On behalf of the board



Sylvia Brown
Secretary

Date 18th September 2007

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 December 2006 set out on pages 4 to 8 and you consider that the company is exempt from an audit under section 249A(2) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and the information and explanations supplied to us.

Ascot Drummond (UK) Ltd

Ascot Drummond (UK) Limited
10 Douglas Street
Dundee
DD1 5AJ

Date 18th September 2007

Applied Procurement Solutions Limited
PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2006

4

	Notes	2006 £	2005 £
Turnover	2	41,515	23,547
Administration expenses		<u>6,530</u>	<u>31,365</u>
Operating profit / (loss)	3	34,985	(7,818)
Interest receivable and similar income		<u>1,794</u>	<u>3,308</u>
Profit / (Loss) on ordinary activities before taxation		36,779	(4,510)
Taxation	4	<u>7,056</u>	<u>(636)</u>
Profit / (Loss) for the Period after taxation		29,723	(3,874)
Retained profit brought forward		<u>41,807</u>	<u>132,317</u>
		71,530	128,443
Dividends		<u>-</u>	<u>86,636</u>
Retained profit carried forward		<u>71,530</u>	<u>41,807</u>

Applied Procurement Solutions Limited
BALANCE SHEET
As at 31 December 2006

5

	Notes	2006		2005	
		£	£	£	£
Fixed Assets					
Tangible assets	5		3,526		4,702
Current Assets					
Debtors	6	279		1,948	
Cash at bank and in hand		84,310		41,895	
		84,589		43,843	
Creditors: amounts falling due within one year	7	16,583		6,736	
		16,583		6,736	
Net Current Assets			68,006		37,107
Total assets less current liabilities			71,532		41,809
Capital & Reserve					
Called up share capital	8		2		2
Profit & loss account			71,530		41,807
Total Shareholder's funds			71,532		41,809

Director's Audit Exemption Statement

The director confirms that for the period ended 31 December 2006 the company is entitled to exemption from audit under subsection (1) of section 249A of the Companies Act 1985 and that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that period.

The director acknowledges his responsibilities for ensuring that the Company keeps proper accounting records which comply with the requirements of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of financial period and of its profit or loss for the period in accordance with requirements of the Act, and which otherwise comply with requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

The financial statements were approved by the director on 18th September 2007

Geoffrey Brown
Director

Applied Procurement Solutions Limited
NOTES ON FINANCIAL STATEMENTS
For the year ended 31 December 2006

1. Accounting Policies

6

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Depreciation

Depreciation has been provided on all fixed assets at rates designed to write off their cost or valuation less any residual value over the estimated useful economic life of the assets as follows:

Plant & machinery 25.00% Reducing Balance Method

Stock

Stock and work-in-progress are valued at the lower of cost and net realisable value.

2. Turnover

Turnover represents the amount derived from provision of services which fall within the company's ordinary activities stated net of value added tax

3. Operating (Loss) / Profit

2006	2005
£	£

Operating (loss) / profit is stated after charging:-

Director's remuneration	2,462	9,555
Depreciation	1,176	1,567
	<u> </u>	<u> </u>

4. Taxation

2006	2005
£	£

Corporation tax	7,056	(636)
	<u> </u>	<u> </u>

Applied Procurement Solutions Limited
NOTES ON FINANCIAL STATEMENTS
For the year ended 31 December 2006

7

5. Fixed Assets

Cost

At 01 January 2006

Additions

Disposals

At 31 December 2006

Aggregate Depreciation

At 01 January 2006

Charge for year

Disposals

At 31 December 2006

Net Book Values

At 31 December 2006

At 31 December 2005

Plant Machinery & Other £	Total £
11,145	11,145
-	-
-	-
<u>11,145</u>	<u>11,145</u>
6,443	6,443
1,176	1,176
-	-
<u>7,619</u>	<u>7,619</u>
3,526	3,526
<u>4,702</u>	<u>4,702</u>

6. Debtors

Director's current account

Other debtors

Corporation tax recoverable

2006 £	2005 £
-	1,190
279	122
-	636
<u>279</u>	<u>1,948</u>

**7. Creditors: amounts falling due
within one year**

Director's current account

Corporation tax payable

Other taxes and social security costs

2006 £	2005 £
736	-
7,056	-
8,791	6,736
<u>16,583</u>	<u>6,736</u>

8

Applied Procurement Solutions Limited
NOTES ON FINANCIAL STATEMENTS
For the year ended 31 December 2006

8. Share Capital

2006
£

2005
£

The authorised share capital comprises:

Authorised

1,000 ordinary shares of £1 each

1,000

1,000

Called-up, allotted and fully paid

2 ordinary shares of £1 each

2

2

9. Related party transactions

The company is controlled by the director