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**ACCELERIS PR LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**21 NOVEMBER 2006 TO 31 DECEMBER 2007**

WEDNESDAY



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**ACCELERIS PR LIMITED**

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for the Period 21 November 2006 to 31 December 2007**

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**ACCELERIS PR LIMITED**

**COMPANY INFORMATION**

**for the Period 21 November 2006 to 31 December 2007**

**DIRECTOR:** N G Howes

**SECRETARY** N Molyneux

**REGISTERED OFFICE:** Douglas Bank House  
Wigan Lane  
Wigan  
WN1 2TB

**REGISTERED NUMBER:** 06004025 (England and Wales)

**AUDITORS:** Fairhurst  
Registered Auditors  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**ACCELERIS PR LIMITED**

**REPORT OF THE DIRECTOR  
for the Period 21 November 2006 to 31 December 2007**

The director presents his report with the financial statements of the company for the period 21 November 2006 to 31 December 2007

**INCORPORATION**

The company was incorporated on 21 November 2006

**DIRECTOR**

N G Howes was appointed as a director on 29 November 2006 and held office during the whole of the period from then to the date of this report

The director shown below was in office at 31 December 2007 but did not hold any interest in the Ordinary shares of £1 each at 21 November 2006 or 31 December 2007

N G Howes

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Fairhurst, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD**

*N Molyneux*

N Molyneux - Secretary

Date

*18/3/08*

## **REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF ACCELERIS PR LIMITED**

We have audited the financial statements of Acceleris PR Limited for the period ended 31 December 2007 on pages five to six. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
ACCELERIS PR LIMITED**

**Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2007, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Director is consistent with the financial statements

Fairhurst  
Registered Auditors  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB



Date 18/3/08

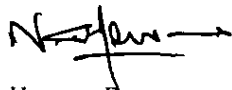
**ACCELERIS PR LIMITED**

**BALANCE SHEET**  
**31 December 2007**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	2	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>1</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 13 March 2008 and were signed by



N G Howes - Director

**PROFIT AND LOSS ACCOUNT**  
**for the Period 21 November 2006 to 31 December 2007**

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

The notes form part of these financial statements

**ACCELERIS PR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Period 21 November 2006 to 31 December 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company was dormant throughout the period ended 31 December 2007

**2 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts owed by group undertakings	<u>1</u>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	£
1,000	Ordinary		<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	£
1	Ordinary		<u>1</u>

One Ordinary share of £1 was issued during the period

**4 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Acceleris plc, a company registered in England and Wales