

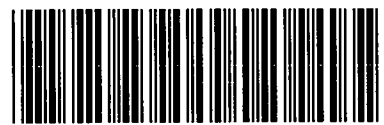
REGISTERED NUMBER: 06735100 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

**FOR**

**APSE CONSULTING LTD**

FRIDAY



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18/07/2014

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 OCTOBER 2013**

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**APSE CONSULTING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**

**DIRECTORS:**

Mrs G M Quirk  
C Quirk  
P A Bell

**REGISTERED OFFICE:**

Suite 72 Cariocca Business Park  
2 Sawley Road  
Manchester  
Lancashire  
M40 8BB

**REGISTERED NUMBER:**

06735100 (England and Wales)

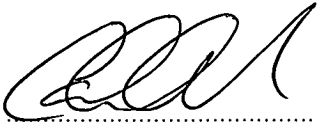
**AUDITORS:**

Lucentum Ltd  
Statutory Auditors  
Kingfisher House  
11 Hoffmanns Way  
Chelmsford  
Essex  
CM1 1GU

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 OCTOBER 2013**

The directors present their strategic report for the year ended 31 October 2013.

**ON BEHALF OF THE BOARD:**



.....  
C Quirk - Director

Date: 24<sup>th</sup> June 2014 .....

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

The directors present their report with the accounts of the company for the year ended 31 October 2013.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 October 2013.

**DIRECTORS**

The directors who have held office during the period from 1 November 2012 to the date of this report are as follows:

M A Kelly - resigned 7 December 2012  
Mrs S D Kelly - resigned 7 December 2012  
Mrs G M Quirk - appointed 7 December 2012  
C Quirk - appointed 7 December 2012  
P A Bell - appointed 7 December 2012

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

**DISCLOSURE IN THE STRATEGIC REPORT**

Sales turnover in the year under review was £32,178,989 compared with £20,813,814 within the previous year. Sales turnover reflected the strong, continued demand for the company's products and services. Net profit was £35,343 compared with the previous year of £100,080. Turnover has increased this year as has cost of sales, this reflects the more challenging financial market in which the business resides.

Potential risks within the payroll industry would be determined by any laws or legislation changes within the UK PAYE structure. These could consist of certain allowable 'taxable expenses' being removed as a deductible or a fundamental change to how the PAYE system works in the contractor market.

To ensure that the company remains compliant and to mitigate risk we use employment lawyers, whom continually update and advise on our employment contracts – these reviews are conducted on a quarterly basis. In addition to this the company utilise tax and trust lawyers in order to acquire appropriate advice and to assist in the resolution of complex matters, should they arise.

**Best Business Practice**

When reviewing our business practices we have taken into consideration environmental factors which have a by-product of staff welfare and service excellence. Separate Initiatives are in place that are dedicated to Staff Welfare and the delivery of service excellence. This process includes, but is not limited to:

Examples for the 12 month period leading up to 31st October 2013

We're proud to utilise hosting services from 1and1.co.uk and UKFast.co.uk One of the deciding factors when we were looking for our hosting solution was that the host had to have heavily invested in green technology. Both 1and1 and UKFast have gone one step further! They have invested so significantly into their commitment to be green that they actually produce more power via 'green technologies' than they use.

**Working from home / Telecommuting**

Many modern companies, big or small are realising the potential of permitting their staff to work from home. As well as the obvious cost savings for organisation, there are significant benefits to the environment. Here at APSE Consulting Limited we are keen to ensure that wherever possible our staff can work remotely and there are many beneficial factors such as:

- Vehicle usage reduction
- Office heating reduction (which is much more user intensive than home heating)
- Reduced need for IT hardware (with staff partly able to utilise their own personal electronic devices)
- Improved work-life balance (no more long commutes, more time with partners and children)
- Quick and efficient employee-to-employee and employee-to-customer communications made available via utilisation of the latest technologies.
- Our staff are better able to focus, with production lead-time reduced in most instances
- Increased work flexibility
- Many of our staff stated to us that working from home has positively contributed to their health as they eat better & take more meaningful breaks

**Electronic Invoices, Statements, Illustrations and Payslips**

We continue to embed the automation of processes as a core fundamental objective of our business. Benefits of an automated, straight-through electronic system is twofold:

- 1) To provide a first class, speedy service to our customers
- 2) To reduce our carbon footprint by eliminating the use of paper

As of 08th January 2014 we estimate less than 10% of all transactions produced by our organisation resulting in paper being used, with the aim of a further reduction down to less than 5% by year end 2014.

**Our product vs old school print**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

We've taken steps to ensure that the majority of our 'customer interaction' is completed online, or over the telephone. This includes:

- a) Registration (Completed online or via the telephone – no paper)
- b) Quotation, Statements, Illustrations, Invoices & Payslips (Automated emails – again no paper)
- c) Payments processing
- d) Support System (Completed online – no paper)
- e) Upgrade & Cancellations (Quick simple online process – no paper)

We're serious when it comes to the consideration of our environment at every stage of our business!

**Natural Light**

It may sound small; however the use of natural light in your office can have a significant reduction in your carbon footprint (and electricity bills). In the instances where natural light is not sufficient we have partially equipped our office space with LED lighting – this requires a significantly reduced volume of electricity in comparison to your 'traditional' light bulbs.

**Waste**

As a team we actively ensure our recyclable waste is separated from our normal waste. Once a week we aim to take our recyclable waste to our local recycle points.

**Reconditioned Furniture**

A final example of where we have taken into consideration our corporate responsibility in relation to waste is our negotiation and subsequent utilisation of second hand workstations, pedestal and office chairs. This results in further positive effects on the environment.

By being at the forefront of technology utilisation and having the usual restraints of a small to medium size business we do find that attention to ecological matters can in most cases be a byproduct of other factors (such as cost, implementation effectiveness etc...). Despite this we do remain focused on ensuring our business is as 'clean' and 'environmentally friendly' as is feasibly possible.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2013**

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

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Lucentum Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
C Quirk - Director

Date: .....

24<sup>th</sup> June 2014



**REPORT OF THE INDEPENDENT AUDITORS TO  
APSE CONSULTING LTD  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages eight to fourteen, together with the full financial statements of APSE Consulting Ltd for the year ended 31 October 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Stephen Jones FCCA (Senior Statutory Auditor)  
for and on behalf of Lucentum Ltd  
Statutory Auditors  
Kingfisher House  
11 Hoffmanns Way  
Chelmsford  
Essex  
CM1 1GU

17 July 2014

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2013**

	Notes	31.10.13 £	31.10.12 £
<b>TURNOVER</b>		32,178,989	20,813,814
Cost of sales		(8,003,008)	(2,551,762)
		<hr/>	<hr/>
		24,175,981	18,262,052
Administrative expenses		24,142,636	18,163,995
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	3	33,345	98,057
Interest receivable and similar income		1,998	2,023
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		35,343	100,080
Tax on profit on ordinary activities	4	7,670	20,016
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>27,673</u>	<u>80,064</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2013**

	Notes	31.10.13 £	31.10.12 £
<b>CURRENT ASSETS</b>			
Debtors	6	1,547,700	301,334
Cash at bank		641,060	567,239
		<u>2,188,760</u>	<u>868,573</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	2,048,987	756,473
		<u>139,773</u>	<u>112,100</u>
<b>NET CURRENT ASSETS</b>			
		<u>139,773</u>	<u>112,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>139,773</u>	<u>112,100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	4	4
Profit and loss account	9	139,769	112,096
		<u>139,773</u>	<u>112,100</u>
<b>SHAREHOLDERS' FUNDS</b>	11	<u>139,773</u>	<u>112,100</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 24<sup>th</sup> June 2014 and were signed on its behalf by:



C Quirk - Director

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2013**

	Notes	31.10.13 £	31.10.12 £
<b>Net cash inflow/(outflow) from operating activities</b>	1	116,839	(148,832)
<b>Returns on investments and servicing of finance</b>	2	1,998	2,023
<b>Taxation</b>		(20,016)	(6,192)
		<u>98,821</u>	<u>(153,001)</u>
<b>Financing</b>	2	(25,000)	-
<b>Increase/(decrease) in cash in the period</b>		<u>73,821</u>	<u>(153,001)</u>

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**Reconciliation of net cash flow  
to movement in net funds**

	3		
Increase/(decrease) in cash in the period		<u>73,821</u>	<u>(153,001)</u>
Change in net funds resulting from cash flows		<u>73,821</u>	<u>(153,001)</u>
<b>Movement in net funds in the period</b>		<u>73,821</u>	<u>(153,001)</u>
<b>Net funds at 1 November</b>		<u>567,239</u>	<u>720,240</u>
<b>Net funds at 31 October</b>		<u>641,060</u>	<u>567,239</u>

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2013

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	31.10.13 £	31.10.12 £
Operating profit	33,345	98,057
(Increase)/decrease in debtors	(1,246,366)	236,472
Increase/(decrease) in creditors	1,329,860	(483,361)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>116,839</b>	<b>(148,832)</b>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.10.13 £	31.10.12 £
<b>Returns on investments and servicing of finance</b>		
Interest received	1,998	2,023
<b>Net cash inflow for returns on investments and servicing of finance</b>	<b>1,998</b>	<b>2,023</b>
<b>Financing</b>		
Amount introduced by directors	-	12,500
Amount withdrawn by directors	(25,000)	(12,500)
<b>Net cash outflow from financing</b>	<b>(25,000)</b>	<b>-</b>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/11/12 £	Cash flow £	At 31/10/13 £
Net cash:			
Cash at bank	567,239	73,821	641,060
	567,239	73,821	641,060
<b>Total</b>	<b>567,239</b>	<b>73,821</b>	<b>641,060</b>

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2013

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the work carried out in respect of payroll services provided to customers, net of value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **STAFF COSTS**

	31.10.13	31.10.12
	£	£
Wages and salaries	76,933	-

The average monthly number of employees during the year was as follows:

	31.10.13	31.10.12
Directors	3	4
Contractors	286	250
	<u>289</u>	<u>254</u>

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.10.13	31.10.12
	£	£
Auditors' remuneration	9,730	6,646
Directors' remuneration	-	-

4. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.10.13	31.10.12
	£	£
Current tax:		
UK corporation tax	7,670	20,016
Tax on profit on ordinary activities	<u>7,670</u>	<u>20,016</u>

5. **ADMINISTRATION COSTS**

During the year the company made an irrevocable contribution of £22,222,455(2012: £16,573,969) to Taylor Made Consulting Ltd Remuneration Trust. No tax liability arose to the company as a result of such transactions.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2013

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.10.13	31.10.12	
		£	£	
Trade debtors		1,547,700	300,869	
Other debtors		-	465	
		<u>1,547,700</u>	<u>301,334</u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.10.13	31.10.12	
		£	£	
Trade creditors		976,040	71,956	
Tax		7,670	20,016	
Social security and other taxes		39,313	31,267	
VAT		194,995	560,455	
Directors' loan accounts		-	25,000	
Accrued expenses		830,969	47,779	
		<u>2,048,987</u>	<u>756,473</u>	
<b>8. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.13	31.10.12
		£1	£	£
4	Ordinary		4	4
<b>9. RESERVES</b>				
				Profit and loss account
				£
At 1 November 2012				112,096
Profit for the year				<u>27,673</u>
At 31 October 2013				<u>139,769</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2013

10. RELATED PARTY DISCLOSURES

During the year the following transactions were invoiced to the company from Majestic Services Ltd, a company in which the directors are directors and major shareholders:

	2013	2012
Management charges	1,721,000	1,533,067
Recharge expenses	132,363	39,829

At the year end the following amounts were owed to Majestic Services Ltd:

Trade creditors	171,412
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During the year the following transactions were invoiced from Via Trading Ltd, a company in which the directors have control:

	2013	2012
Subcontractors	4,914,818	-

At the year end the following amounts were owed to Via Trade Consultants:

Trade Creditors	804,630	-
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11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.10.13 £	31.10.12 £
Profit for the financial year	27,673	80,064
<b>Net addition to shareholders' funds</b>	<b>27,673</b>	<b>80,064</b>
Opening shareholders' funds	112,100	32,036
<b>Closing shareholders' funds</b>	<b>139,773</b>	<b>112,100</b>