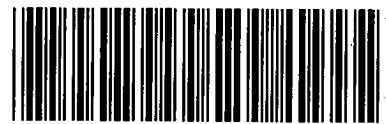


REGISTERED NUMBER: 06735100 (England and Wales)

**STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014
FOR
APSE CONSULTING LTD**

WEDNESDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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APSE CONSULTING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014

DIRECTORS:

Mrs G M Quirk
C Quirk

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 2014**

The directors present their strategic report for the year ended 31 October 2014.

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 OCTOBER 2014**

REVIEW OF BUSINESS

Sales turnover in the year under review was £23,794,755 compared with £32,178,989 last year. Sales turnover reflected the continued demand for the company's products and services. Net profit was £95,968 compared with the previous year £35,343 reflecting market conditions experienced during the financial year. Performance has grown year on year since incorporation and continues to grow at a steady rate.

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 is always compliant we use employment lawyers who continually update and advise on our employment contracts on a quarterly basis. The company also uses tax and trust lawyers who advise and assist on any complex matters that may arise.

When reviewing our business practices we have a consideration on environmental factors and impacts. This process includes, but is not limited to:

The review of:

A handful of detailed examples from 2014

Our business is required to host several secure websites and cloud based data stores. These online facilities provide both our current and new customers access to receive and upload business related information and facilitate our main interface to conduct internal administration (24 hours, seven days per week). We understand that hosting environments require a web server which consumes electricity thus having an impact on the environment. Following planned reviews of our utilisation of web technologies we continue to use only the services of 1and 1 which is BEF (Clean Energy) certified and an EPA Green Power Partner, UKFast which is 100% carbon neutral and Hostgator which actually generates more green electricity than it uses. The use of highly efficient power supplies prevents the generation of unnecessary CO2 emissions.

One factor that many established business struggle to enforce is a paper-less environment. We are pleased to be able to confirm that in 2014/15 we have switched from paper based to electronic customer notification. To achieve this we have constructed an interactive online customer portal in which our customers are able to view pertinent information in relation to the services and products they purchase from our business (thus eliminating the need to print and post). Some additional points:

- o Significant efforts have been made to move all internal procedures into a digital library, thus removing the need to print.
- o Where paper is used we only load our printers with recycled paper and password prevent printing in full colour.

Our office has been equipped with LED lighting, automated on/off triggers and a policy to support natural lighting. In 2015 we will move to an office which has significantly higher levels of natural light.

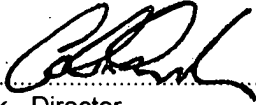
In 2014 we opened dialogue with a local business to recycle all confidential shredding. This relationship continues and has a positive effect on our carbon footprint.

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 will have had a positive effect 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 bi-product of other factors (such as cost, implementation effectiveness, customer centricity efforts etc...). Despite this we do remain focused on ensuring our business is as 'clean' and 'environmentally friendly' as is feasibly possible.

ON BEHALF OF THE BOARD:

STRATEGIC REPORT
FOR THE YEAR ENDED 31 OCTOBER 2014



C Quirk - Director

Date: 07-04-15

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 OCTOBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 October 2014.

DIVIDENDS

No dividends will be distributed for the year ended 31 October 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2013 to the date of this report.

Mrs G M Quirk
C Quirk

Other changes in directors holding office are as follows:

P A Bell ceased to be a director after 31 October 2014 but prior to the date of this report.

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.

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: 07-04-15

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF APSE CONSULTING LTD

We have audited the financial statements of APSE Consulting Ltd for the year ended 31 October 2014 on pages eight to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
APSE CONSULTING LTD**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

26 May 2015

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2014**

| | Notes | 31.10.14 £ | 31.10.13 £ |
|--|-------|---------------|---------------|
| TURNOVER | | 23,794,755 | 32,178,989 |
| Cost of sales | | 21,327,564 | 30,225,463 |
| GROSS PROFIT | | 2,467,191 | 1,953,526 |
| Administrative expenses | | 2,371,229 | 1,920,181 |
| OPERATING PROFIT | 3 | 95,962 | 33,345 |
| Interest receivable and similar income | | 6 | 1,998 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 95,968 | 35,343 |
| Tax on profit on ordinary activities | 4 | 33,297 | 7,670 |
| PROFIT FOR THE FINANCIAL YEAR | | 62,671 | 27,673 |

CONTINUING OPERATIONS

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

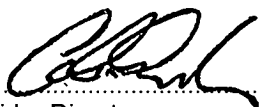
TOTAL RECOGNISED GAINS AND LOSSES

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

BALANCE SHEET
31 OCTOBER 2014

| | Notes | 31.10.14 £ | 31.10.13 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 1,358,395 | 1,547,700 |
| Cash at bank | | 224,342 | 641,060 |
| | | <u>1,582,737</u> | <u>2,188,760</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 1,380,293 | 2,048,987 |
| | | <u>202,444</u> | <u>139,773</u> |
| NET CURRENT ASSETS | | | |
| | | <u>202,444</u> | <u>139,773</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>202,444</u> | <u>139,773</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 4 | 4 |
| Profit and loss account | 8 | 202,440 | 139,769 |
| | | <u>202,444</u> | <u>139,773</u> |
| SHAREHOLDERS' FUNDS | 11 | <u>202,444</u> | <u>139,773</u> |

The financial statements were approved by the Board of Directors on 07-04-15 and were signed on its behalf by:



C Quirk - Director

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2014**

| | Notes | 31.10.14 £ | 31.10.13 £ |
|---|-------|-----------------------|-----------------------|
| Net cash (outflow)/inflow from operating activities | 1 | (409,054) | 116,839 |
| Returns on investments and servicing of finance | 2 | 6 | 1,998 |
| Taxation | | (7,670) | (20,016) |
| | | (416,718) | 98,821 |
| Financing | 2 | - | (25,000) |
| (Decrease)/increase in cash in the period | | <u>(416,718)</u> | <u>73,821</u> |
| <hr/> | | | |
| Reconciliation of net cash flow to movement in net funds | 3 | | |
| (Decrease)/increase in cash in the period | | <u>(416,718)</u> | <u>73,821</u> |
| Change in net funds resulting from cash flows | | <u>(416,718)</u> | <u>73,821</u> |
| Movement in net funds in the period | | <u>(416,718)</u> | <u>73,821</u> |
| Net funds at 1 November | | <u>641,060</u> | <u>567,239</u> |
| Net funds at 31 October | | <u><u>224,342</u></u> | <u><u>641,060</u></u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2014**

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

| | 31.10.14 £ | 31.10.13 £ |
|--|------------------|----------------|
| Operating profit | 95,962 | 33,345 |
| Decrease/(increase) in debtors | 189,305 | (1,246,366) |
| (Decrease)/increase in creditors | (694,321) | 1,329,860 |
| Net cash (outflow)/inflow from operating activities | <u>(409,054)</u> | <u>116,839</u> |

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

| | 31.10.14 £ | 31.10.13 £ |
|--|---------------|-----------------|
| Returns on investments and servicing of finance | | |
| Interest received | 6 | 1,998 |
| Net cash inflow for returns on investments and servicing of finance | <u>6</u> | <u>1,998</u> |
| Financing | | |
| Amount withdrawn by directors | - | (25,000) |
| Net cash outflow from financing | <u>-</u> | <u>(25,000)</u> |

3. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/11/13 £ | Cash flow £ | At 31/10/14 £ |
|--------------|--------------------|------------------|---------------------|
| Net cash: | | | |
| Cash at bank | 641,060 | (416,718) | 224,342 |
| | <u>641,060</u> | <u>(416,718)</u> | <u>224,342</u> |
| Total | <u>641,060</u> | <u>(416,718)</u> | <u>224,342</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

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

| | 31.10.14 £ | 31.10.13 £ |
|--------------------|---------------|---------------|
| Wages and salaries | 599,564 | 76,933 |

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

| | 31.10.14 | 31.10.13 |
|-------------|------------|------------|
| Directors | 3 | 3 |
| Contractors | 167 | 286 |
| | <u>170</u> | <u>289</u> |

3. OPERATING PROFIT

The operating profit is stated after charging:

| | 31.10.14 £ | 31.10.13 £ |
|-------------------------|---------------|---------------|
| Auditors' remuneration | 6,700 | 9,730 |
| Directors' remuneration | <u>-</u> | <u>-</u> |

4. TAXATION**Analysis of the tax charge**

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

| | 31.10.14 £ | 31.10.13 £ |
|--------------------------------------|---------------|---------------|
| Current tax: | | |
| UK corporation tax | 33,297 | 7,670 |
| Tax on profit on ordinary activities | <u>33,297</u> | <u>7,670</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.14 £ | 31.10.13 £ |
|---------------|------------------|------------------|
| Trade debtors | 1,227,534 | 1,547,700 |
| VAT | 130,861 | - |
| | <u>1,358,395</u> | <u>1,547,700</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.14 | 31.10.13 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 1,103,452 | 976,041 |
| Tax | 33,297 | 7,670 |
| Social security and other taxes | 38,108 | 39,313 |
| VAT | - | 194,995 |
| Accrued expenses | 205,436 | 830,968 |
| | <u>1,380,293</u> | <u>2,048,987</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.10.14 | 31.10.13 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 4 | Ordinary | £1 | <u>4</u> | <u>4</u> |

8. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------|
| At 1 November 2013 | 139,769 |
| Profit for the year | <u>62,671</u> |
| At 31 October 2014 | <u>202,440</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

9. 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:

| | 2014 | 2013 |
|--------------------|-----------|-----------|
| Management charges | 1,475,113 | 1,721,000 |
| Recharge expenses | 789,300 | 132,363 |

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

| | | |
|-----------------|---------|---------|
| Trade creditors | 190,582 | 171,412 |
|-----------------|---------|---------|

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

| | 2014 | 2013 |
|----------------|-----------|-----------|
| Subcontractors | 3,418,668 | 4,914,818 |

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

| | | |
|-----------------|-----------|---------|
| Trade Creditors | 1,058,425 | 804,630 |
|-----------------|-----------|---------|

During the year the following transactions were invoiced from MW Global Ltd, a company in which the directors have control:

| | 2014 | 2013 |
|--------------|------------|------|
| Direct costs | 15,532,556 | - |

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr & Mrs Quirk.

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 31.10.14 £ | 31.10.13 £ |
|--|----------------|----------------|
| Profit for the financial year | 62,671 | 27,673 |
| Net addition to shareholders' funds | 62,671 | 27,673 |
| Opening shareholders' funds | 139,773 | 112,100 |
| Closing shareholders' funds | 202,444 | 139,773 |