ADVANCED PROFESSIONAL SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR

31ST DECEMBER 2000

Company Registration Number 03081021



CONDY MATHIAS
Chartered Accountants
6 Houndiscombe Road
Plymouth
Devon

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

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ADVANCED PROFESSIONAL SOLUTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	B Coventry I N Davidson J E Phillipson S P Nicholls Ms S C Compton
Company secretary	B Coventry
Registered office	Clearly Court Church Street East Woking Surrey GU21 1HJ
Accountants	Condy Mathias Chartered Accountants 6 Houndiscombe Road Plymouth Devon PL4 6HH

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2000

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the year was that of an investment holding company.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At 31 December 2000	At 1 January 2000 or later date of appointment
B Coventry		-	-
I N Davidson	**(Appointed 17 November 2000)**	-	-
J E Phillipson	**(Appointed 17 November 2000)**	-	-
S P Nicholls	**(Appointed 17 November 2000)**	-	-
Ms S C Compton	**(Appointed 17 November 2000)**	-	-
B L Armstrong	**(Retired 17 November 2000)**		

SMALL COMPANY PROVISIONS

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

Registered office:
Clearly Court
Church Street East
Woking
Surrey
GU21 1HJ

Signed by order of the directors

B COVENTRY
Company Secretary

Approved by the directors on 22/5/02

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2000

	Note	2000 £	1999 £
Turnover		-	-
Administrative expenses		-	450
Operating loss	2	-	(450)
Tax on loss on ordinary activities		-	-
Loss for the financial year		-	(450)
Balance brought forward		**(450)**	-
Balance carried forward		**(450)**	(450)

The notes on pages 5 to 6 form part of these financial statements.

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

BALANCE SHEET

31ST DECEMBER 2000

	Note	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	3		-		-
Current assets					
Investments	4	1,997		1,997	
Cash in hand		4		4	
		2,001		2,001	
Creditors: Amounts falling due within one year	5	(2,447)		(2,447)	
Net current liabilities			(446)		(446)
Total assets less current liabilities			(446)		(446)
Capital and reserves					
Called-up equity share capital	7		4		4
Profit and Loss Account			(450)		(450)
Deficiency			(446)		(446)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 22/5/02, and are signed on their behalf by:

Brian Coventry

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B COVENTRY

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

1. Accounting policies

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).

Patents and trademarks

The company trademark is stated at cost after any permanent diminution in value.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

2. Operating loss

Operating loss is stated after charging:

	2000 £	1999 £
Directors' emoluments	-	-
Amortisation	-	450

3. Intangible fixed assets

	Patents and trademarks £
Cost	
At 1st January 2000 and 31st December 2000	**450**
Amortisation	
At 1st January 2000	**450**
At 31st December 2000	**450**
Net book value	
At 31st December 2000	**-**

ADVANCED PROFESSIONAL SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

4. Investments

	2000 £	1999 £
Other investments	**1,997**	1,997

The company owns 30% of the issued share capital of FDS Professional Solutions Limited.

Aggregate capital and reverses	**2000 £**	1999 £
FDS Professional Solutions Limited	**(482,000)**	(176,000)
Profit and (loss) for the year		
FDS Professional Solutions Limited	**(306,000)**	(177,000)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

5. Creditors: Amounts falling due within one year

	2000 £	1999 £
Other creditors	**2,447**	2,447

6. Related party transactions

included within creditors is a directors loan of £1,997 (1999 £1,997). This loan is interest free and repayable on demand.

7. Share capital

Authorised share capital:

	2000 £	1999 £
10,000 Ordinary shares of £1.00 each	**10,000**	10,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	**4**	4

8. Post balance sheet events

On 5th october 2001 the joint venture that was FDS Professional Solutions Ltd was dissolved. As part of the termination it was agreed that:

- current employment contracts would be honoured by APS Ltd

- all current software contracts would be assigned to APS Ltd

- total book debts would be assigned to APS Ltd

- APS Ltd would be responsible for creditors residing on the books at 5th October