

Registration number 04555421

ASL Solutions Limited

Directors' report and financial statements

for the year ended 31 October 2006



ASL Solutions Limited

Company information

Directors	D M Niven E L Niven
Secretary	E L Niven
Company number	04555421
Registered office	Blythe & Co 206 Upper Richmond Road West East Sheen London SW14 8AH
Accountants	Blythe & Co 206 Upper Richmond Road West East Sheen London SW14 8AH

ASL Solutions Limited

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ASL Solutions Limited

Directors' report for the year ended 31 October 2006

The directors present their report and the financial statements for the year ended 31 October 2006.

Principal activity

The principal activity of the company is consultancy to the Defence Industry.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Class of share	31/10/06	01/11/05
D M Niven	Ordinary shares	50	50
E L Niven	Ordinary shares	50	50

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year.

In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

Accountants

The company has by elective resolution under Section 386(1) of the Companies Act 1985 dispensed with the annual reappointment of the auditors. Blythe & Co will be deemed to be reappointed for each succeeding financial year.

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

This report was approved by the Board on 6 January 2007 and signed on its behalf by

E L Niven
Secretary



ASL Solutions Limited

**Accountants' report on the unaudited financial statements to the directors of
ASL Solutions Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2006 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Blythe & Co
Chartered Accountants
206 Upper Richmond Road West
East Sheen
London**

SW14 8AH

Date: 6 January 2007

ASL Solutions Limited

**Profit and loss account
for the year ended 31 October 2006**

		Continuing operations	
		2006	2005
	Notes	£	£
Turnover	2	182,953	169,849
Administrative expenses		(66,858)	(66,714)
Operating profit	3	116,095	103,135
Other interest receivable and similar income		2,788	1,734
Profit on ordinary activities before taxation		118,883	104,869
Tax on profit on ordinary activities	5	(24,364)	(22,302)
Profit on ordinary activities after taxation		94,519	82,567
Dividends		(10,000)	(15,000)
Retained profit for the year		84,519	67,567
Retained profit brought forward		139,716	72,149
Retained profit carried forward		224,235	139,716

The notes on pages 6 to 9 form an integral part of these financial statements.

ASL Solutions Limited

**Balance sheet
as at 31 October 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		31,821		29,132
Investments	7		10,050		10,050
			<u>41,871</u>		<u>39,182</u>
Current assets					
Debtors	8	20,852		19,114	
Cash at bank and in hand		<u>217,899</u>		<u>136,260</u>	
		238,751		155,374	
Creditors: amounts falling due within one year	9	<u>(44,425)</u>		<u>(38,630)</u>	
Net current assets			<u>194,326</u>		<u>116,744</u>
Total assets less current liabilities			236,197		155,926
Creditors: amounts falling due after more than one year	10		<u>(11,862)</u>		<u>(16,110)</u>
Net assets			<u>224,335</u>		<u>139,816</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			<u>224,235</u>		<u>139,716</u>
Shareholders' funds			<u>224,335</u>		<u>139,816</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

ASL Solutions Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2006 and

(c) that we acknowledge our responsibilities for:

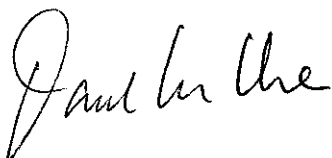
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 6 January 2007 and signed on its behalf by

D M Niven
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

ASL Solutions Limited

Notes to the financial statements for the year ended 31 October 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

ASL Solutions Limited

**Notes to the financial statements
for the year ended 31 October 2006**

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3.	Operating profit	2006	2005	
		£	£	
	Operating profit is stated after charging:			
	Depreciation and other amounts written off tangible assets	16,109	10,674	
4.	Directors' emoluments			
		2006	2005	
		£	£	
	Remuneration and other benefits	10,941	10,961	
5.	Tax on profit on ordinary activities			
	Analysis of charge in period	2006	2005	
		£	£	
	Current tax			
	UK corporation tax	24,364	22,302	
6.	Tangible fixed assets	Fixtures, fittings and equipment £	Motor vehicles £	Total £
	Cost			
	At 1 November 2005	12,529	30,169	42,698
	Additions	3,860	14,938	18,798
	At 31 October 2006	16,389	45,107	61,496
	Depreciation			
	At 1 November 2005	6,024	7,542	13,566
	Charge for the year	4,082	12,027	16,109
	At 31 October 2006	10,106	19,569	29,675
	Net book values			
	At 31 October 2006	6,283	25,538	31,821
	At 31 October 2005	6,505	22,627	29,132

ASL Solutions Limited

**Notes to the financial statements
for the year ended 31 October 2006**

..... continued

Asset description	2006		2005	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
Motor vehicles	<u>25,538</u>	<u>12,027</u>	<u>22,627</u>	<u>7,542</u>
7. Fixed asset investments			Other unlisted investments	Total
			£	£
Cost				
At 1 November 2005				
At 31 October 2006			<u>10,050</u>	<u>10,050</u>
Net book values				
At 31 October 2006			<u>10,050</u>	<u>10,050</u>
At 31 October 2005			<u>10,050</u>	<u>10,050</u>
8. Debtors			2006	2005
			£	£
Trade debtors			<u>20,852</u>	<u>19,114</u>
9. Creditors: amounts falling due within one year			2006	2005
			£	£
Net obligations under finance leases and hire purchase contracts			6,000	6,000
Corporation tax			24,364	22,301
Other taxes and social security costs			1,362	3,987
Directors' accounts			10,899	4,542
Accruals and deferred income			<u>1,800</u>	<u>1,800</u>
			<u>44,425</u>	<u>38,630</u>

ASL Solutions Limited

**Notes to the financial statements
for the year ended 31 October 2006**

..... continued

10. Creditors: amounts falling due after more than one year	2006 £	2005 £
Net obligations under finance leases and hire purchase contracts	<u>11,862</u>	<u>16,110</u>
 11. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>