Registered number: 5457170

APEX ANALYTIX LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2008

46

APEX ANALYTIX LIMITED

COMPANY INFORMATION

DIRECTORS	M Lustig A S Moseley (resigned 28 April 2009) L S Nelson (resigned 28 April 2009) J B Arnold J C Glover (appointed 28 April 2009) M B Hand (appointed 28 April 2009) W O Green (appointed 28 April 2009) D M Huebner (appointed 28 April 2009)
COMPANY SECRETARY	R K Boehner
COMPANY NUMBER	5457170
REGISTERED OFFICE	Exchange House 494 Midsummer Boulevard Central Milton Keynes MK9 2EA
AUDITOR	Littlejohn LLP Chartered Accountants & Registered Auditors 1 Westferry Circus Canary Wharf London E14 4HD

APEX ANALYTIX LIMITED

CONTENTS

APEX ANALYTIX LIMITED

DIRECTORS' REPORT
for the year ended 31 December 2008

The Directors present their report and the financial statements for the Year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the Company during the period was to act as a sales representative for its parent company by providing recovery auditing services.

DIRECTORS

The Directors who served during the Year were:

M Lustig
A S Moseley (resigned 28 April 2009)
L S Nelson (resigned 28 April 2009)
J B Arnold
J C Glover (appointed 28 April 2009)
M B Hand (appointed 28 April 2009)
W O Green (appointed 28 April 2009)
D M Huebner (appointed 28 April 2009)

The interests of the Directors who are also directors of the holding company are disclosed in the accounts of that company.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

AUDITOR

Our independent auditors, Littlejohn, have transferred their business to Littlejohn LLP, a limited liability partnership. In accordance with section 26(5) of the Companies Act 1989, the Directors have consented to the extension of the audit appointment of Littlejohn to its successor firm, Littlejohn LLP.

Littlejohn LLP has signified its willingness to continue in office as auditors.

The report of the Directors has been 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 29 September 2009 and signed on its behalf.

J.B. Arnold

J B Arnold
Director

STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the year ended 31 December 2008

The Directors are responsible for preparing the Annual report and the financial statements and other information included in Annual reports in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements and other information included in Annual reports for each financial year. Under that law the Directors have elected to prepare the financial statements and other information included in Annual reports in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements and other information included in Annual reports 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 and other information included in Annual reports, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements and other information included in Annual reports 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 that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements and other information included in Annual reports 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APEX ANALYTIX LIMITED

We have audited the financial statements of Apex Analytix Limited for the Year ended 31 December 2008, set out on pages 5 to 11. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the Company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Directors' 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 in the Statement of Directors' responsibilities.

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 Directors' report 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 Directors' remuneration and other transactions is not disclosed.

We read the Directors' report 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 judgments made by the Directors 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF APEX ANALYTIX 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 2008 and of its profit for the Year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.

Littlejohn LLP.

LITTLEJOHN LLP

Chartered Accountants
Registered Auditors

1 Westferry Circus
Canary Wharf
London
E14 4HD

29 September 2009

APEX ANALYTIX LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2008

	Note	2008 £	*2007* *£*
TURNOVER	1	**936,376**	*693,894*
Administrative expenses		**(863,514)**	*(630,813)*
OPERATING PROFIT	2	**72,862**	*63,081*
Interest receivable		**144**	*-*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**73,006**	*63,081*
Tax on profit on ordinary activities	3	**(16,094)**	*(12,056)*
PROFIT FOR THE FINANCIAL YEAR	8	**56,912**	*51,025*

The notes on pages 7 to 11 form part of these financial statements.

 COMPANY NUMBER 5457170

BALANCE SHEET
as at 31 December 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Tangible fixed assets	4		4,750		10,017
CURRENT ASSETS					
Debtors	5	185,853		122,204	
Cash at bank		18,165		15,013	
		204,018		137,217	
CREDITORS: amounts falling due within one year	6	(70,665)		(66,043)	
NET CURRENT ASSETS			133,353		71,174
TOTAL ASSETS LESS CURRENT LIABILITIES			138,103		81,191
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		138,102		81,190
SHAREHOLDERS' FUNDS			138,103		81,191

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2009.

J. B. Arnold

J B Arnold
Director

The notes on pages 7 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts in the period.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33.3% straight line

1.5 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

APEX ANALYTIX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

1. ACCOUNTING POLICIES (continued)

1.8 PENSIONS

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008	*2007*
	£	*£*
Depreciation of tangible fixed assets:		
- owned by the company	**5,267**	*4,496*
Auditors' remuneration	**5,000**	*3,500*
Pension costs	**11,040**	*9,282*

During the Year, no Director received any emoluments *(2007 - £NIL).*

3. TAXATION

	2008	*2007*
	£	*£*
ANALYSIS OF TAX CHARGE IN THE YEAR/YEAR		
CURRENT TAX (see note below)		
UK corporation tax charge on profit for the year	**16,784**	*12,524*
DEFERRED TAX		
Deferred tax (asset recognised)	**(690)**	*(468)*
TAX ON PROFIT ON ORDINARY ACTIVITIES	**16,094**	*12,056*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

4. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
COST	
At 1 January 2008 and 31 December 2008	**15,802**
DEPRECIATION	
At 1 January 2008	**5,785**
Charge for the Year	**5,267**
At 31 December 2008	**11,052**
NET BOOK VALUE	
At 31 December 2008	**4,750**
At 31 December 2007	*10,017*

5. DEBTORS

	2008 £	*2007 £*
Amounts owed by group undertakings	**162,224**	*50,849*
Deferred Tax	**1,158**	*468*
Other debtors	**22,471**	*70,887*
	185,853	*122,204*

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	*2007 £*
Trade creditors	**17,969**	*20,029*
Corporation tax	**16,784**	*12,524*
Social security and other taxes	**17,971**	*12,260*
Other creditors	**17,941**	*21,230*
	70,665	*66,043*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

7. SHARE CAPITAL

	2008 £	*2007 £*
AUTHORISED		
100 Ordinary Shares of £1 each	**100**	*100*
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	**1**	*1*

8. RESERVES

	Profit and loss account £
At 1 January 2008	**81,190**
Profit for the Year	**56,912**
At 31 December 2008	**138,102**

9. PENSION COMMITMENTS

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions paid by the Company to the fund amounted to £11,040 (2007: £9,281). Contributions totalling £1,673 (2007: £1,447) were payable to the fund at the Balance Sheet date and is included within other creditors.

10. OPERATING LEASE COMMITMENTS

At 31 December 2008 the Company had annual commitments under non-cancellable operating leases as follows:

	2008 £	*2007 £*
EXPIRY DATE:		
Within 1 year	**28,799**	*18,616*

11. RELATED PARTY TRANSACTIONS

In accordance with the exemption stated in the Financial Reporting Standard No 8, no details are shown of the related party transactions with the Company's parent and fellow subsidiaries in which the parent company holds 90% or more of the voting rights.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Directors regard Apex Analytix Inc, a company incorporated in the United States, as the ultimate controlling party of the Company. Group accounts are available from 1501 Highwoods Boulevard, Suite 200-A, Greensboro, NC 27410-2047.