

Report of the Directors and
Unaudited Financial Statements for the Period 8 July 2004 to 31 July 2005
for
Assessment Europe Ltd

270421



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for the Period 8 July 2004 to 31 July 2005

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Assessment Europe Ltd

Company Information
for the Period 8 July 2004 to 31 July 2005

DIRECTORS:

Mrs S Johnson
R Johnson

SECRETARY:

Mrs S Johnson

REGISTERED OFFICE:

c/o Cowan & Partners
60 Constitution Street
Leith
Edinburgh
EH6 6RR

REGISTERED NUMBER:

SC270421 (Scotland)

ACCOUNTANTS:

Cowan & Partners CA
60 Constitution Street
Leith
Edinburgh
EH6 6RR

Assessment Europe Ltd

Report of the Directors
for the Period 8 July 2004 to 31 July 2005

The directors present their report with the financial statements of the company for the period 8 July 2004 to 31 July 2005.

INCORPORATION

The company was incorporated on 8 July 2004 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of statistical and computational consultancy.

DIRECTORS

The directors during the period under review were:

Mrs S Johnson	- appointed 1.9.04
R Johnson	- appointed 8.7.04

The beneficial interests of the directors holding office on 31 July 2005 in the issued share capital of the company were as follows:

	31.7.05	at date of appointment
Ordinary £1 shares		
Mrs S Johnson	1	1
R Johnson	1	1

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:



Director

26 April 2006

Assessment Europe Ltd

Profit and Loss Account
for the Period 8 July 2004 to 31 July 2005

	Notes	£
TURNOVER		51,442
Cost of sales		<u>36,600</u>
GROSS PROFIT		14,842
Administrative expenses		<u>6,412</u>
OPERATING PROFIT	2	8,430
Interest receivable and similar income		<u>47</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,477
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>8,477</u>
RETAINED PROFIT FOR THE PERIOD		<u><u>8,477</u></u>

The notes form part of these financial statements

Balance Sheet

31 July 2005

	Notes	£
CURRENT ASSETS		
Debtors	4	4,652
Cash at bank		4,561
		9,213
CREDITORS		
Amounts falling due within one year	5	734
NET CURRENT ASSETS		8,479
TOTAL ASSETS LESS CURRENT LIABILITIES		8,479
CAPITAL AND RESERVES		
Called up share capital	6	2
Profit and loss account	7	8,477
SHAREHOLDERS' FUNDS		8,479

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Director

Approved by the Board on 26 April 2006

Notes to the Financial Statements
for the Period 8 July 2004 to 31 July 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding 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. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Trade debtors	4,650
Other debtors	2
	<u>4,652</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	734

6. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

7. RESERVES

	Profit and loss account £
Retained profit for the period	8,477
At 31 July 2005	<u>8,477</u>

Assessment Europe Ltd

Report of the Accountants to the Directors of
Assessment Europe Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 July 2005 set out on pages three to six 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 and explanations supplied to us.

Cowan & Partners CA
60 Constitution Street
Leith
Edinburgh
EH6 6RR



26 April 2006