

ACTION SECRETARIES LIMITED

Report and Financial Statements

Period Ended 27 December 2003

Company Number: 1123581

ACTION SECRETARIES LIMITED

Report and financial statements for the period ended 27 December 2003

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Directors

P McTaggart
G Wiley
S Gray

Secretary and registered office

P McTaggart, Meridian Business Park, Meridian East, Leicester, LE19 1US

Company number

1123581

Accountants and business advisers

Tenon Limited, 1 Bede Island Road, Bede Island Business Park, Leicester LE2 7EA

Auditor

Blueprint Audit Limited, 1 Bede Island Road, Bede Island Business Park, Leicester
LE2 7EA

ACTION SECRETARIES LIMITED

Report of the directors for the period ended 27 December 2003

The directors present their report together with the audited financial statements for the period ended 27 December 2003.

Principal activity

The company has not traded throughout the financial period consequently no profit and loss account has been produced.

Directors

The directors who served during the period were:

P McTaggart
G Wiley
S Gray

No director had any interest in the share capital of the company. The interests of the directors in the share capital of Aptus Personnel Limited, the company's parent company are disclosed in the financial statements of that company.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 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.

Auditor

Blueprint Audit Limited have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

On behalf of the Board

P McTaggart
Director



9 August 2004



Independent auditor's report to the shareholders of Action Secretaries Limited

We have audited the financial statements of Action Secretaries Limited for the period ended 27 December 2003 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards 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 United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgements 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 consider 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 27 December 2003 and have been properly prepared in accordance with the Companies Act 1985.

Blueprint Audit Limited

Blueprint Audit Limited
Chartered Accountants and Registered Auditor
Leicester

18 August 2004

ACTION SECRETARIES LIMITED

Balance sheet at 27 December 2003

	Note	2003 £	2002 £
Net assets		-	-
Capital and reserves - equity			
Called up share capital	3	14,049	14,049
Profit and loss account		(14,049)	(14,049)
Shareholders' funds		-	-

The financial statements were approved by the Board on 9 August 2004.



G Wiley
Director

The notes on page 4 form part of these financial statements.

ACTION SECRETARIES LIMITED

Notes forming part of the financial statements for the period ended 27 December 2003

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

2 Directors' remuneration

The directors did not receive any emoluments from the company during the period.

3 Share capital

	Authorised 28 December 2002 and 27 December 2003 £	Allotted, called up and fully paid 28 December 2002 and 27 December 2003 £
Ordinary shares of £1 each	101,000	14,049
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4 Parent company

At 27 December 2003, the parent company was Aptus Personnel Limited.

5 Controlling party

The company is considered to be under the control of the directors of Aptus Personnel Limited, its parent company, by virtue of their majority shareholding in the issued share capital of that company.