

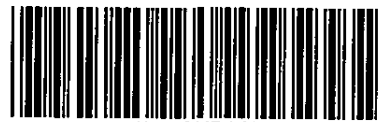
Company Registration No: 2877876

APCIMS LIMITED

Report and Unaudited Financial Statements

31 May 2011

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APCIMS LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2011

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APCIMS LIMITED

REPORT AND FINANCIAL STATEMENTS 2011

OFFICERS:

DIRECTORS:

Tim May

REGISTERED OFFICE:

22-24 City Road
London
EC1Y 2AJ

COMPANY NUMBER: 2877876

DIRECTOR'S REPORT

The director presents his annual report and the unaudited financial statements for the year ended 31 May 2011.

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of section 480 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future and accordingly, pursuant to section 485(1) of the Companies Act 2006, the director has resolved that auditors need not be appointed for the financial year ending 31 May 2012.

PROFIT AND LOSS ACCOUNT

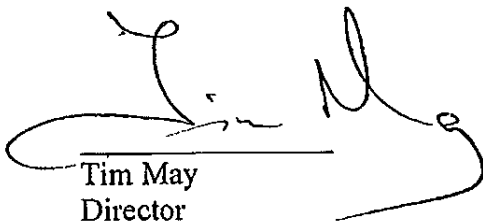
No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting year under review or the preceding accounting year. There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year.

THE DIRECTOR

The director who served throughout the year was as follows:

Tim May

Approved and signed by the sole Director



Tim May
Director

Date: 28.02.2012

APCIMS LIMITED

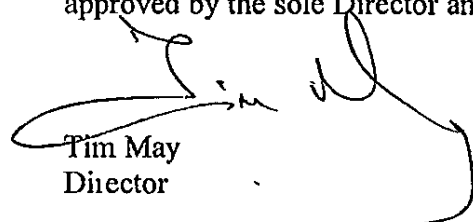
BALANCE SHEET
31 May 2011

	Note	2011 £	2010 £
CURRENT ASSETS			
Debtors	4	2	2
NET CURRENT ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		-	-
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 476.

The director acknowledges his responsibility for ensuring that the company keeps accounting records that comply with section 386 of the Companies Act 2006. The director also acknowledges his responsibility for preparing accounts 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 section 396 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements of APCIMS Limited, registered number 2877876 were approved by the sole Director and authorised for issue on 28/02/ 2012.


Tim May
Director

NOTES TO THE ACCOUNTS
year ended 31 May 2011

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT & LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the accounting year under review or the preceding accounting year. There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the director and there were no employees of the company during the current year or the preceding year.

4. DEBTORS

Debtors consist of non-interest bearing amounts owed by the company's parent company.

APCIMS LIMITED

5. CALLED UP SHARE CAPITAL

	2011	2010
	£	£
Authorised: 1,000 ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
 Called up and allotted: 2 ordinary shares of £1.00 each	 <u>2</u>	 <u>2</u>

6. ULTIMATE PARENT COMPANY

In the opinion of the director the immediate and ultimate parent company of the company is Association of Private Client Investment Managers and Stockbrokers a company incorporated in England and Wales. The financial statements of Association of Private Client Investment Managers and Stockbrokers can be obtained from 22-24 City Road, London EC1Y 2AJ.

7. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the company's parent company without any right of reimbursement.