

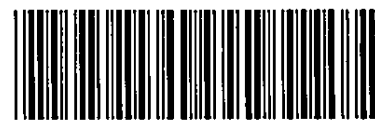
## Advanced Checking Services Limited

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### Report and Financial Statements

For the 13 months ended 31 March 2012

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## Company Information

<b>Directors</b>	Mr RA Law Mr DJ Wilson
<b>Company Secretary</b>	Mr J Constantin
<b>Registered Office</b>	25 Bothwell Street 2 <sup>nd</sup> Floor GLASGOW G2 6NL
<b>Business Address</b>	272 Bath Street GLASGOW G2 4JR
<b>Registered Auditor</b>	Ernst & Young LLP 100 Barbirolli Square Manchester M2 3EY
<b>Solicitors</b>	Squire Sanders Hammonds Trinity Court 16 John Dalton Street Manchester M60 8HA

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## **Directors' report**

The directors present their report and the financial statements for the 13 months ended 31 March 2012 and demonstrate in the business review how they have performed their duty under the Companies Act 2006 to promote the success of the company for the benefit of the members as a whole.

The comparative period is unaudited.

### **Results and dividends**

The loss for the period, after taxation, amounted to £93,017 (2011 – £58,020 profit). No interim dividends were paid during the period and the directors do not recommend the payment of a final dividend (2011 – £nil).

### **Principal activity and review of the business**

The principal activity of the Company is that of the provision of data checking services.

On 27 July 2011, the company was acquired by GB Group PLC.

### **Change in accounting reference date**

During the financial period, the Directors of the Company agreed to change the accounting reference date from 28 February to 31 March. Accordingly the financial information in these financial statements reflects the figures for the thirteen month period from 1 March 2011 to 31 March 2012. The comparative period is for the year to 28 February 2011 and is therefore not directly comparable.

### **Directors**

The directors who served the company during the period were as follows:

Mr Richard Anthony Law (appointed 27 July 2011)  
Mr David John Wilson (appointed 27 July 2011)  
Mr David Blockley (resigned 27 July 2011)  
Mr Ronald Johnston (resigned 27 July 2011)  
Mr Nicholas Southan (resigned 27 July 2011)  
Mr Adrian Parry (resigned 27 July 2011)

Mr John Constantin was appointed as company secretary on 27 July 2011.

### **Directors' liabilities**

During the period the company had in force an indemnity provision in favour of the directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006.

### **Disclosure of information to the auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, the directors have taken all the steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## Directors' report (continued)

### Political and charitable donations

During the period the company made no charitable donations (2011 – £nil). No political donations were made in the period (2011 – £nil).

### Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

### Auditors

During the period, Ernst & Young LLP were appointed as auditors of the company. The financial statements for the year to 28 February 2011 were unaudited as the company was entitled to exemption from audit under the Companies Act 2006 at that date.

Ernst & Young LLP are deemed re-appointed as the company's auditor under the Companies Act 2006.

By order of the Board



John Constantin  
Company Secretary  
13 December 2012

## Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 that are sufficient to show and explain the company's transactions and 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 2006. 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 auditors' report**

**to the members of Advanced Checking Services Limited**

We have audited the financial statements of Advanced Checking Services Limited for the 13 months ended 31 March 2012 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

## **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditors' report (continued)**

to the members of Advanced Checking Services Limited

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Other matter**

The comparatives for the year ended 28 February 2011 are unaudited.



Gary Harding (Senior Statutory Auditor)  
for and on behalf of Ernst & Young LLP (Statutory Auditor)  
Manchester

Date: 18 December 2012

## Profit and loss account

for the 13 months ended 31 March 2012

		13 months ended 31 March 2012	Year ended 28 February 2011 (Unaudited)
	Notes	£	£
<b>Turnover</b>	2	417,021	409,773
Cost of sales		(128,450)	(130,505)
<b>Gross profit</b>		288,571	279,268
Net operating expenses (excluding exceptional items)		(357,954)	(209,459)
Other operating income	3	-	2,687
<b>Operating (loss)/profit before exceptional items</b>		(69,383)	72,496
Exceptional items	5	(36,513)	-
<b>Operating (loss)/profit</b>	4	(105,896)	72,496
Interest receivable and similar income	8	489	367
<b>(Loss)/profit on ordinary activities before taxation</b>		(105,407)	72,863
Tax	9	12,390	(14,843)
<b>(Loss)/profit for the financial year</b>	14	(93,017)	58,020

The results for the period are derived from continuing operations.

## Statement of total recognised gains and losses

for the 13 months ended 31 March 2012

There are no recognised gains or losses other than the loss attributable to the shareholders of the company of £93,017 in the 13 months ended 31 March 2012 (2011 – £58,020 profit).



## Balance sheet

As at 31 March 2012

		31 March 2012	28 February 2011 (unaudited)
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	10	4,956	3,012
		<u>4,956</u>	<u>3,012</u>
<b>Current assets</b>			
Debtors	11	153,098	120,659
Cash at bank and in hand		36,423	72,648
		<u>189,521</u>	<u>193,307</u>
<b>Creditors: amounts falling due within one year</b>	12	(154,250)	(63,075)
		<u>35,271</u>	<u>130,232</u>
<b>Net current assets</b>			
		<u>40,227</u>	<u>133,244</u>
<b>Net assets</b>			
		<u>40,227</u>	<u>133,244</u>
<b>Capital and reserves</b>			
Called up share capital	13	1,334	1,334
Share premium account	14	69,666	69,666
Profit and loss account	14	(30,773)	62,244
		<u>40,227</u>	<u>133,244</u>
<b>Shareholders' funds</b>	15	<u>40,227</u>	<u>133,244</u>

Approved by the Board



DJ Wilson  
Director  
13 December 2012

Company Registration No. SC294766

## Notes to the financial statements

As at 31 March 2012

### 1. Accounting policies

#### *Basis of preparation*

The financial statements for the 13 months ended 31 March 2012 were authorised for issue by the Board of Directors on 13 December 2012 and the balance sheet was signed on the Board's behalf by Mr D Wilson.

Advanced Checking Services Limited is a company incorporated and domiciled Scotland.

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

#### *Group financial statements*

The company is exempt from the requirement to prepare group financial statements as it is a wholly owned subsidiary undertaking of an European Community parent.

#### *Statement of cash flows*

The company has taken advantage of the exemption available under FRS 1 (revised) not to prepare a statement of cash flows.

#### *Turnover*

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied and is recognised on the despatch of goods.

#### *Tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of purchase, of each asset evenly over its expected useful life, as follows:

Plant and equipment	–	4 years straight line
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The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### *Operating lease commitments*

Rentals payable under operating leases are charged in the profit and loss account on a straight-line basis over the lease term.

#### *Going concern*

After making enquiries, the directors have a reasonable expectation that the company has adequate resources and support from its parent to continue operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

#### *Pensions*

Contributions to defined contribution schemes are recognised in the profit and loss account in the period in which they become payable.

## Notes to the financial statements

As at 31 March 2012

### 2. Turnover

Turnover, which is stated net of value added tax, represents the amount of goods and services invoiced to customers in the United Kingdom.

### 3. Other operating income

	<i>13 months ended 31 March 2012</i>	<i>Year ended 28 February 2011 (unaudited)</i>
	<i>£</i>	<i>£</i>
Other operating income	-	2,687

### 4. Operating (loss)/profit

This is stated after charging:

	<i>13 months ended 31 March 2012</i>	<i>Year ended 28 February 2011 (unaudited)</i>
	<i>£</i>	<i>£</i>
Depreciation of tangible fixed assets owned by the company	1,497	2,211
Operating lease rentals – land and buildings	27,595	18,677
Operating lease rentals – other	15,036	6,315

Fees paid to the auditors for UK audit and non-audit services were borne by the parent company.

### 5. Exceptional items

During the period, the Company incurred exceptional expenses totalling £36,513 (2011: £nil) which represent redundancy costs.

## Notes to the financial statements

As at 31 March 2012

### 6. Directors' emoluments

On 27 July 2011 the share capital of the Company was acquired in full by GB Group PLC and at that point the previous directors resigned. The aggregate emoluments of the directors up to and including 27 July 2011 and the comparative year were as follows:

	<i>13 months ended 31 March 2012</i>	<i>Year ended 28 February 2011 (unaudited)</i>
	<i>£</i>	<i>£</i>
Aggregate emoluments	43,316	87,030

Following the acquisition, Mr RA Law and Mr DJ Wilson were appointed as directors. They are both also directors of the ultimate parent undertaking, GB Group PLC, and fellow subsidiaries. In the year to 31 March 2012, the two directors received emoluments totalling £718,000. Further information can be found in the GB Group PLC financial statements. The directors do not believe it is practicable to apportion these amounts between services as directors of the Company and their services as directors of the holding and fellow subsidiary companies.

### 7. Staff costs

	<i>13 months ended 31 March 2012</i>	<i>Year ended 28 February 2011 (unaudited)</i>
	<i>£</i>	<i>£</i>
Wages and salaries	172,927	127,636
Social security costs	18,524	12,745
	<u>191,451</u>	<u>140,381</u>

The average monthly number of employees during the year was made up as follows:

	<i>13 months ended 31 March 2012</i>	<i>Year ended 28 February 2011 (unaudited)</i>
	<i>No.</i>	<i>No.</i>
Sales and administration	5	5

## Notes to the financial statements

As at 31 March 2012

### 8. Interest receivable

	13 months ended 31 March 2012 £	Year ended 28 February 2011 (unaudited) £
Bank interest	489	367

### 9. Taxation

#### (a) Tax on (loss)/profit on ordinary activities

The tax (credit)/charge is made up as follows:

	13 months ended 31 March 2012 £	Year ended 28 February 2011 (unaudited) £
<i>Current tax:</i>		
UK corporation tax (credit)/charge on (loss) profit for the period	(12,390)	14,843
Total current tax (note 9 (b))	(12,390)	14,843

#### (b) Factors affecting current tax (credit)/charge for the period

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 26% (2011: 21%). The differences are explained below:

	13 months ended 31 March 2012 £	Year ended 28 February 2011 (unaudited) £
(Loss)/profit on ordinary activities before taxation	(105,407)	72,863
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 26% (2011 – 21%)	(27,406)	15,301
<i>Effects of:</i>		
Expenses not deductible for tax purposes	2,817	50
Surrendered for group relief	9,585	-
Other timing differences	3,119	-
Capital allowances in excess of depreciation	(505)	(508)
	(12,390)	14,843

## Notes to the financial statements

As at 31 March 2012

### 9. Taxation (continued)

(c) Factors that may affect the future tax charges

In his Budget of 21 March 2012 the Chancellor of the Exchequer announced certain changes which have an effect on the company's future tax position. The proposals included phased reductions in the corporation tax rate to 22% from 1 April 2014. The corporation tax rate has been reduced to 24% from 1 April 2012 and the 2012 Finance Bill contains proposals to reduce the corporation tax rate to 23% from 1 April 2013 with a further reduction to 22% expected to be reflected in future Finance Acts.

### 10. Tangible fixed assets

	<i>Plant and machinery</i>
	£
Cost:	
At 1 March 2011	6,662
Additions	3,441
	<hr/>
At 31 March 2012	10,103
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Depreciation:	
At 1 March 2011	3,650
Provided during the year	1,497
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At 31 March 2012	5,147
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Net book value:	
At 31 March 2012	4,956
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At 28 February 2011	3,012
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### 11. Debtors

	<i>31 March</i>	<i>28 February</i>
	<i>2012</i>	<i>2011</i>
		<i>(unaudited)</i>
	£	£
Trade debtors	102,980	111,089
Other debtors and prepayments	37,728	9,570
Corporation tax	12,390	-
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	153,098	120,659
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## Notes to the financial statements

As at 31 March 2012

### 12. Creditors: amounts falling due within one year

	31 March 2012	28 February 2011 (unaudited)
	£	£
Trade creditors	26,997	2,662
Corporation tax	-	14,843
Social security and other taxes	27,875	29,190
Amounts owing to group undertakings	65,745	-
Other creditors	33,633	16,380
	<u>154,250</u>	<u>63,075</u>

### 13. Issued share capital

	31 March 2012 No.	28 February 2011 No.	31 March 2012 £	28 February 2011 £
<i>Authorised</i>				
Ordinary shares of £1 each	1,334	1,334	1,334	1,334
	<u>1,334</u>	<u>1,334</u>	<u>1,334</u>	<u>1,334</u>
	31 March 2012 No.	28 February 2011 No.	31 March 2012 £	28 February 2011 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	1,334	1,334	1,334	1,334
	<u>1,334</u>	<u>1,334</u>	<u>1,334</u>	<u>1,334</u>

### 14. Statement of movement on reserves

	Share premium £	Profit and loss account £
At 1 March 2010 (unaudited)	69,666	4,224
Profit for the year	-	58,020
	<u>69,666</u>	<u>62,244</u>
At 28 February 2011 (unaudited)	69,666	62,244
Loss for the period	-	(93,017)
	<u>69,666</u>	<u>(30,773)</u>
At 31 March 2012	69,666	(30,773)

## Notes to the financial statements

As at 31 March 2012

### 15. Shareholder's funds

	£
At 1 March 2010 (unaudited)	75,224
Profit for the year	58,020
At 28 February 2011 (unaudited)	133,244
Loss for the period	(93,017)
At 31 March 2012	40,227

### 16. Related party transactions

The company is a wholly owned subsidiary of GB Group PLC and has taken advantage of the exemption under FRS 8 not to disclose transactions with other group companies and investees of the group qualifying as related parties.

### 17. Controlling party

On 27 July 2011, the Company was acquired by GB Group PLC. Following this transaction, the immediate parent undertaking and controlling party is GB Group PLC which is registered in England and Wales. The Company is included in the consolidated financial statements of GB Group PLC. Copies of GB Group PLC's financial statements may be obtained from The Company Secretary, GB House, Kingsfield Court, Chester Business Park, CH4 9GB.