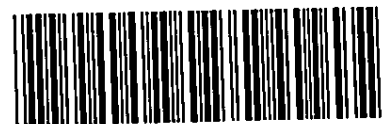


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Registration Number 1512693

A & O Software Limited
Directors' Report and Financial Statements
Year Ended 31 July 2007

WEDNESDAY



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A & O Software Limited

Company Information

| | |
|------------------------------|--|
| Director | John Nigel Blower |
| Secretary | Stephen Edward Blower |
| Company Number | 1512693 |
| Registered Office | 10 Aylward Gardens Chesham Buckinghamshire |
| Reporting Accountants | David R S Welch FCA 3 Alvington Grove Hazel Grove Stockport Cheshire SK7 5LS |
| Business Address | 10 Aylward Gardens Chesham Buckinghamshire |
| Bankers | National Westminster Plc PO Box 65 2 Chestergate Macclesfield Cheshire, SK 11 6 BS |

A & O Software Limited

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| Profit and Loss Account | 3 |
| Balance Sheet | 4-5 |
| Notes to the Financial Statements | 6-7 |

A & O Software Limited

**Directors' Report
for the year ended 31 July 2007**

The directors present his report and the financial statements for the year ended **31 July 2007**

Principal Activity and Review of the Business

The principal activity of the company continues to be that of computer software analysis and consultants

Director and his Interest

The director who served during the year and his interest in the company are as stated below

| | Ordinary shares | |
|-------------------|-----------------|--|
| | 31 July 2007 | 1 August 2006 or date of appointment |
| John Nigel Blower | 156 | 156 |

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

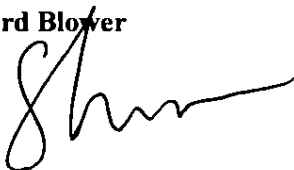
Reporting Accountants

The directors recommend that David R S Welch FCA remain in office until further notice.

This report is 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 **12 September 2007** and signed on its behalf by

X
Stephen Edward Blower
Secretary





A & O Software Limited

**Accountants' Report to the Shareholders
on the Unaudited Financial Statements
of A & O Software Limited**

We report on the financial statements for the year ended 31 July 2007 set out on pages 3 to 7

Respective responsibilities of director and reporting accountant.

As described on page 5 the company's director is responsible for the preparation of financial statements, and he considers that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In my opinion

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985,

(b) having regard only to, and on the basis of, the information contained in those accounting records

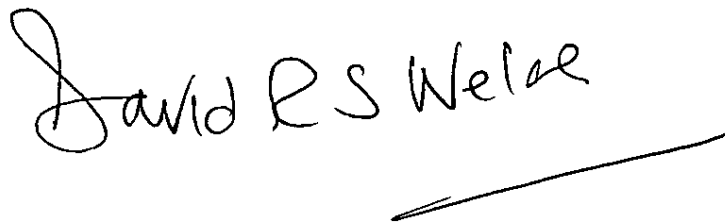
(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)

David R S Welch FCA

**Chartered Accountants and
Reporting Accountants**

**3 Alvington Grove
Hazel Grove
Stockport
Cheshire
SK7 5LS**

A handwritten signature in black ink that reads "David R S Welch". The signature is written in a cursive style and is positioned to the right of the printed name and title. A horizontal line is drawn below the signature.

12 September 2007

The notes on pages 6 to 8 form an integral part of these financial statements.

A & O Software Limited

**Profit and Loss Account
Year Ended 31 July 2007**

| | | 2007 | 2006 |
|---|--------------|-----------------|-----------------|
| | Notes | £ | £ |
| Turnover | | 0 | 0 |
| Administrative expenses | | (1,181) | (1,956) |
| Operating loss | 2 | (1,181) | (1,956) |
| Interest receivable and similar income | | 4 | 5 |
| (Loss) for the year | | (1,177) | (1,951) |
| Accumulated (loss) brought forward | | (20,679) | (18,728) |
| Accumulated (loss) carried forward | | (21,856) | (20,679) |

The notes on pages 6 to 8 form an integral part of these financial statements.

A & O Software Limited

**Balance Sheet
As at 31 July 2007**

| | | 2007 | | 2006 | |
|---|---|----------|----------|----------|--|
| Notes | £ | £ | £ | £ | |
| Fixed Assets | | | | | |
| Tangible assets | 3 | | 300 | 400 | |
| Current Assets | | | | | |
| Debtors | 4 | 24 | | 36 | |
| Cash at bank and in hand | | 37 | | 191 | |
| | | 61 | | 227 | |
| Creditors: amounts falling due within one year | 5 | (21,977) | | (21,066) | |
| Net Current Liabilities | | | (21,916) | (20,839) | |
| Total Assets Less Current Liabilities | | | (21,616) | (20,439) | |
| Capital and Reserves | | | | | |
| Called up share capital | 6 | | 240 | 240 | |
| Profit and loss account | | | (21,856) | (20,679) | |
| Shareholders' Funds | | | (21,616) | (20,439) | |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

A & O Software Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B (4)
for the year ended 31 July 2007**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(2) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2007 and

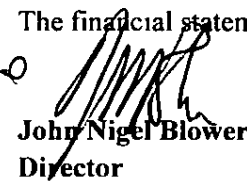
(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements are 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

The financial statements approved by the Board on **12 September 2007** and signed on its behalf by


John Nigel Blower
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

A & O Software Limited

**Notes to the Financial Statements
for the year ended 31 July 2007**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, Fittings
& Equipment

Computers and Office Equipment are written off equally over 3 years.

1.3 Going Concern

The main creditor of the company is the director himself. He has assured the company and myself that he will only seek repayment of the monies owed to him, when the company has the money to do so

2. Operating loss

| | |
|-------------|-------------|
| 2007 | 2006 |
| £ | £ |

Operating loss is stated after charging.

Depreciation of tangible assets

| | |
|--------------------------------------|--------------------------------------|
| 100 | 583 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

3. Tangible fixed assets

| | |
|---|--------------|
| Fixtures, Fittings Equipment | Total |
| £ | £ |

Cost

At 1 August 2006

At 31 July 2007

| | |
|--------------------------------------|--------------------------------------|
| 3,616 | 3,616 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

Depreciation

At 1 August 2006

Charge for the year

| | |
|--------------------------------------|--------------------------------------|
| 3,216 | 3,216 |
| 100 | 100 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

At 31 July 2007

| | |
|--------------------------------------|--------------------------------------|
| 3,316 | 3,316 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

Net book values

At 31 July 2007

| | |
|--------------------------------------|--------------------------------------|
| 300 | 300 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

At 31 July 2006

| | |
|--------------------------------------|--------------------------------------|
| 400 | 400 |
| <hr style="width: 50%; margin: 0;"/> | <hr style="width: 50%; margin: 0;"/> |

There were no assets held under finance leases or hire purchase contracts

A & O Software Limited

**Notes to the Financial Statements
for the year ended 31 July 2007**

continued

| | | |
|--|-------------------------|-------------------------|
| 4. Debtors | 2007 £ | 2006 £ |
| Other debtors | 24 | 36 |
| 5. Creditors: amounts falling due within one year | 2007 £ | 2006 £ |
| Director's accounts | 21,677 | 20,756 |
| Accruals and deferred income | 300 | 310 |
| | 21,977 | 21,066 |
| 6. Share capital | 2007 £ | 2006 £ |
| Authorised | | |
| 240 Ordinary shares of £1 each | 240 | 240 |
| Allotted, called up and fully paid | | |
| 240 Ordinary shares of £1 each | 240 | 240 |
| 7 Transactions with director | | |

The director received dividends totaling **£Nil** (2006 **£Nil**) for the year

At the end of the year the director was owed by the company **£ 21,677** (2006 **£20,756**)

The main creditor of the company is the director himself

He has assured me that he will only seek repayment of the monies owed to him, when the company has the money to do so

8 Ultimate parent undertaking

The company is owned and controlled by Mr John Blower and his immediate family, by virtue of them owning **100%** (2006 **100%**) of the issued share capital