

**Company Registration Number: 887502**

## **Central Internet Exchange Limited**

**Report and Financial Statements**

**31 March 2011**

THURSDAY



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COMPANIES HOUSE

## **DIRECTORS' REPORT**

**31 March 2011**

The directors present their report on the affairs of the company, together with the financial statements, for the year ended 31 March 2011

### **Principal activities and business review**

The directors do not envisage that the company will trade in the foreseeable future

The company has been dormant, as defined in section 1169 of the Companies Act 2006 throughout the year and preceding year

### **Results and dividends**

The company did not trade during the year or the preceding year

The directors do not recommend the payment of a dividend (2010 - £Nil)

### **Directors**

The directors who served during the year and subsequently were as follows

Sir Peter Rigby

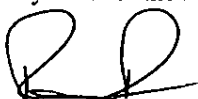
P A Rigby

### **Directors' Indemnities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report

James House  
Warwick Road  
Birmingham  
B11 2LE

By order of the Board,



Sir Peter Rigby

15 December 2011

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 year. 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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 adequate 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 to 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.

**BALANCE SHEET**  
**31 March 2011**

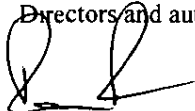
	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	4	100	100
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called-up share capital	5	100	100
Profit and loss account	6	-	-
<b>Shareholders' funds</b>		<u>100</u>	<u>100</u>

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Central Internet Exchange Limited, registered number 887502, were approved by the Board of Directors and authorised for issue on 15 December 2011 and signed on its behalf by



Sir Peter Rigby

Director

## **STATEMENT OF ACCOUNTING POLICIES**

### **31 March 2011**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### **Basis of accounting**

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

Under the provisions of Financial Reporting Standard Number 1, the company has not prepared a cash flow statement as Rigby Family Holdings Limited, the ultimate parent company, has prepared publicly available consolidated financial statements which include the financial statements of the company for the year ended 31 March 2011.

# NOTES TO THE FINANCIAL STATEMENTS

## 31 March 2011

### 1 Staff costs

The average number of employees (including executive directors) during the year was 2 (2010 - 2) There were no staff costs charged during either year

### 2 Directors' remuneration

There were no directors' emoluments charged during the year (2010 - £Nil)

The emoluments of Sir Peter Rigby and Ms P A Rigby are paid by another group company It is not practicable to determine the proportions of such emoluments which are attributable to the directors' services to the company However, the total emoluments of the directors are taken into account in the disclosure of directors' emoluments in the financial statements of Rigby Family Holdings Limited, the ultimate parent undertaking

### 3 Profit and loss account

The company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss Accordingly, no profit and loss account has been presented

### 4 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

### 5 Called-up share capital

	2011 £	2010 £
Allotted, called-up and fully-paid 100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 6 Reserves

	Profit and loss Account £
At 31 March 2010 and 31 March 2011	-
	<u>-</u>

### 7 Financial commitments

There were no capital commitments at either year-end

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

### **31 March 2011**

#### **8 Contingent liabilities**

There are cross guarantees on the overdrafts of certain undertakings in the group and certain bank loans. At 31 March 2011 the indebtedness of the UK group undertakings amounted to £105,055,048 (2010 - £96,490,373)

#### **9 Ultimate parent undertaking**

The company is a wholly owned subsidiary undertaking of Specialist Computer Holdings (UK) plc, a company registered in England and Wales

The results of Specialist Computer Holdings (UK) plc are consolidated into those of an intermediate holding company, Specialist Computer Holdings plc, registered in England and Wales, and whose principal place of business is James House, Warwick Road, Birmingham B11 2LE. The largest group of which the company is a member, and for which consolidated financial statements are drawn up, is that headed by Rigby Family Holdings Limited. Consolidated financial statements are available at that address.

During the year, on 23 September 2010, Specialist Direct Limited acquired the entire issued share capital of Specialist Computer Holdings plc. On 24 September 2010, Specialist Direct Limited changed its name to Rigby Family Holdings Limited. The ultimate parent company therefore changed from Specialist Computer Holdings plc to Rigby Family Holdings Limited with effect from 23 September 2010.

As a subsidiary undertaking of SCH Corporate Services Limited, the company has taken advantage of the exemption in Financial Reporting Standard Number 8 from disclosing transactions arising with other members of the group headed by Rigby Family Holdings Limited.

#### **10 Ultimate controlling body**

Sir Peter Rigby, a director of Specialist Computer Holdings plc and Rigby Family Holdings Limited controlled the company as a result of holding 79% of the issued ordinary share capital of Specialist Computer Holdings plc, the ultimate parent undertaking until 23 September 2010.

With effect from 23 September 2010, Sir Peter Rigby controls Rigby Family Holdings Limited as a result of holding 79% of the issued ordinary share capital of that company.

The ultimate controlling body has not changed as a result of the transaction on 23 September 2010.