

Precision Business Software Limited

Report and Unaudited Financial Statements

Year Ended

31 December 2011

Company Number 1643615

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Precision Business Software Limited

**Report and financial statements
for the year ended 31 December 2011**

Contents

Page:

- | | |
|---|--|
| 1 | Report of the directors |
| 2 | Profit and loss account and balance sheet |
| 3 | Notes forming part of the financial statements |
-

Directors

J Hanly
S Holness

Secretary and registered office

J Hanly, Integrity House, Mere Park, Dedmere Road, Marlow, Buckinghamshire, SL7 1PB

Company number

1643615

Precision Business Software Limited

Report of the directors for the year ended 31 December 2011

The directors present their report together with the unaudited financial statements for the year ended 31 December 2011

Results and principle activities

The company has not traded during the financial year and accordingly no profit and loss account is attached

Events since the balance sheet date

There are no subsequent events to report since 31 December 2011

Directors

The directors of the company during the year were

J Hanly
S Holness

Approval

This report has been prepared in accordance with the special provisions of the Part VII of the Companies Act relating to small companies

The report of the directors was approved by the Board on 30 April 2012

By order of the Board

A handwritten signature in black ink, appearing to be 'Stewart Holness', with a long horizontal stroke extending to the right.

Stewart Holness
Director

Date

Precision Business Software Limited

Profit and loss account for the year ended 31 December 2011 and Balance Sheet at 31 December 2011

Profit and loss account for the year ended 31 December 2011

During the year, the company acted as agent but it did not undertake any transactions as principle

The company did not trade during the current or preceding year and accordingly no profit or loss account has been prepared. The company made neither, a profit or a loss nor had any other recognised gains or losses

Balance sheet at 31 December 2011 Company number 1643615

	Note	2011 £	2010 £
Current assets			
Debtors	2	433,759	433,759
Net assets		<u>433,759</u>	<u>433,759</u>
Capital and reserves			
Called up share capital	3	116	116
Profit and loss	4	433,643	433,643
Shareholders' funds		<u>433,759</u>	<u>433,759</u>

For the year ended 31 December 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 financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to the accounting records and the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2012

Stewart Holness
Director



The notes on pages 3 to 4 form part of these financial statements

Precision Business Software Limited

Notes forming part of the financial statements for the year ended 31 December 2011

1 Accounting Policies

Basis of Accounting

The accounts are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention

Comparative figures relate to balances as at 31 December 2010

2 Debtors

	2011 £	2010 £
Amount due from group undertakings	433,759	433,759

3 Share capital

	2010 £	2009 £
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
1,000 Ordinary 'A' Shares of £1 each	1,000	1,000
	2,000	2,000
Allotted and fully paid		
106 Ordinary Shares of £1 each	106	106
10 Ordinary 'A' Shares of £1 each	10	10
	116	116

The Ordinary Shares and Ordinary 'A' Shares rank on equal footing in all respects except that Ordinary Shares do not entitle the holders to participate in the dividends of the company, dividends which the company may resolve to distribute are paid exclusively to the holders of Ordinary 'A' Shares. The Ordinary 'A' Shares do not hold rights to attend or vote at meetings of the company nor have any other rights to participate in the company in any way.

On the winding up the surplus assets available for the shareholders are first the return to the holders of the Ordinary 'A' Shares and the Ordinary Shares the capital paid up on those shares and secondly any balance of assets is divided between the holders of the Ordinary Shares.

Precision Business Software Limited

Notes forming part of the financial statements
for the year ended 31 December 2011 (*Continued*)

4	Reserves	Profit & loss account
		£
	As at 1 January and 31 December 2011	433,643

5 Related party and ultimate parent disclosure

The ultimate parent undertaking is Integrity Software Group Ltd, a company incorporated in the Republic of Ireland

The directors confirm that other than transactions with group companies, there are no other related party transactions and that the transactions with group companies were accounted for on an arm's length basis

The results of the company are consolidated into that headed by Integrity Software Group Ltd. Copies of its financial statements are available from 14 Joyce Way, Park West Business Park, Nangor Road, Dublin 12, Ireland

As the company is a wholly owned subsidiary of Integrity Software Group Ltd, a company incorporated in Ireland, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Integrity Software Group Ltd within which the company is included, can be obtained from 14 Joyce Way, Park West Business Park, Nangor Road, Dublin 12, Ireland